

ABRIDGED ANNUAL REPORT - 2025-2026

Index for Annual Report for Financial Year/ Period ended 2025-26

Sr. No.	Particulars	Page No.
1	Trustee Report	2 - 24
2	Investor Complaints Report	25 - 28
3	Role Of Mutual Funds In Corporate Governance Of Public Listed Companies	29
4	Voting Policy - Axis Mutual Fund	30 - 32
5	Auditors Report on Proxy Voting	33 - 34
6	Reporting on Discharging of Stewardship Responsibility - Axis Mutual Fund	35 - 36
7	ESG Assurance Report and Commentary on ESG Fund	37 - 51
8	Consolidated Annual FS - to be prepared in a Set wise manner (Refer PY Report)	
	• Independent Auditor's Report	52 - 96
	• Balance Sheet	97 - 105
	• Revenue Account	106 - 114
	• Notes To Accounts (Annexure I, Annexure I-A, Annexure I-B And Annexure I-C)	115 - 174
	• Key Statistics	175 - 201
9	Riskometer at the end of the Financial Year (including Benchmark Name, Product labelling & PRC Score)	202 - 207
10	Address of AMC to return	208

TRUSTEE REPORT

REPORT FROM AXIS MUTUAL FUND TRUSTEE LIMITED TO THE UNIT HOLDERS OF THE SCHEMES OF AXIS MUTUAL FUND

We have pleasure in presenting the Seventeenth Annual Report of the schemes of Axis Mutual Fund for the period ended March 31, 2026.

The assets under management of the schemes of Axis Mutual Fund as at March 31, 2026 was **Rs. 3,23,683.72** l/- crore and the average assets under management for the year ended March 31, 2026 were **Rs. 3,59,741.54** l/- crore. The total number of investors' folio count under the schemes of Axis Mutual Fund as at March 31, 2026 were **1,39,25,060**.

As of March 31, 2026, Axis Asset Management Company Ltd. managed 89 schemes of Axis Mutual Fund which includes:

- 1 open ended equity linked savings scheme with 3 year lock-in (ELSS);
- 16 open ended equity schemes;
- 21 open ended index funds;
- 6 open ended Hybrid schemes;
- 1 open ended liquid scheme;
- 1 open ended overnight scheme
- 1 open ended gilt scheme;
- 11 open ended debt schemes;
- 8 Exchange Traded Funds;
- 2 Commodity based Exchange Traded Funds
- 13 open ended fund of fund schemes;
- 4 solution-oriented schemes; and
- 4 close ended debt schemes

1. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

A. Scheme Performance

The Assets Under Management ("AUM"), the Net Asset Value ("NAV") per unit and the performance of the schemes vis-à-vis their benchmark for financial year / period(s) ended March 31, 2026 are given in **Annexure - 1**.

Brief Comments on Scheme performance:

FY2025-26 was a challenging year for Indian equities, with markets ending in negative territory. Sentiment remained weak for most of the year due to uncertainty around reciprocal tariffs, sustained foreign outflows, elevated valuations and subdued earnings growth. However, supportive measures such as GST rationalisation and strong domestic institutional inflows helped stabilise markets toward the latter part of the year, before renewed geopolitical tensions involving the US, Israel, and Iran once again heightened global uncertainty.

Amid this volatile backdrop, performance across our actively managed equity schemes was mixed—while some of the funds generated alpha, others performed broadly in line with benchmarks or faced relative underperformance. On the fixed income side, we transitioned from a long-duration stance towards accrual and more tactical duration positioning in response to the evolving macro environment, which supported overall fund performance.

Axis ELSS Tax Saver Fund

Both Regular and Direct Plan of the scheme has underperformed its benchmark in FY26. However, It has outperformed the benchmark since inception but underperformed over intermittent periods like 1 Year, 3 year, 5 year. Over the last year, we have shifted from diversified strategy to higher allocation in high conviction stock. The change is in line with evolving market scenario.

Axis Large Cap Fund (formerly known as Axis Bluechip Fund)

The scheme has underperformed its benchmark over the financial year 2025-26. However, It has outperformed the benchmark since inception but underperformed over intermittent periods like 1 Year, 3 year, 5 year. The fund remains focused on identifying long term themes and opportunities currently at play in the equity markets. Fund endeavour to increase active share and continuously evaluating & adding more exposure to growth at reasonable price, while being selective due to valuation.

Axis Midcap Fund

The scheme has outperformed its benchmark during the fiscal year in both regular and direct plans. The active management of the fund both in terms of the sector allocation and stock picks have helped the fund outperform over FY26. Although the scheme is yet to outperform in the 3- and 5-year period, the scheme has outperformed its benchmark since inception. Over the past few months, markets have been characterised by rapid stock rotations as investors seek relative value. Looking ahead, market may focus on high earnings visibility, sustained profitability and structural growth catalysts along with reasonable valuations.

Axis Focused Fund

The scheme has underperformed its benchmark over the financial year in both the regular and direct plans. The fund is focusing on companies with emphasis on domestic manufacturing, benefitting from formalization, technology, and urbanization. Also, segments like healthcare, industrials and consumer discretionary

are focused. We believe that a focused approach towards building a portfolio of high-quality leaders and sustainable companies will have the potential to create wealth for investors over time even if in the short term they may underperform.

Axis Flexicap Fund

The scheme has underperformed its benchmark in the financial year 2025-26. The markets continue to be consolidation phase amid ongoing Global uncertainty and expected earning cut. The Fund in line with market dynamics and has also consolidated its positioning by increasing allocation in high conviction stocks. The tilt of the fund in favour of growth and quality remains unchanged and is visible in the portfolio growth estimates.

Axis Small Cap Fund

The scheme has outperformed its benchmark in the financial year 2025-26. The fund is focusing on creating a more diversified portfolio. The investment approach is driven by a fundamental research process to identify and invest in companies with high-quality sustainable models over the medium to long term. Small-cap funds is an attractive investment category as India progresses through its expansionary cycle into 2026. The growth outlook for India remains robust, driven increasingly by bottom up growth, where smaller companies are expected to benefit meaningfully. The scheme has also outperformed its benchmark since inception.

Axis Large & Mid Cap Fund (formerly known as Axis Growth Opportunities Fund)

The scheme has outperformed its benchmark in the financial year 2025-26 as well in 3-year period and since inception too. The investment approach is driven by a fundamental research process to identify and invest in companies with high quality, sustainable models over the medium to long term. The domestic and overseas allocation in the fund is actively managed and has helped in continuous outperformance. The overseas investment portion of the scheme has helped the fund performance.

Axis ESG Integration Strategy Fund

The scheme is underperforming the benchmark in FY26. The investment approach is driven on a fundamental ESG centric research process to identify and invest in companies with high quality sustainable models over the medium to long term. Fund in line with its mandate focusing on ESG compliant companies, however, stock selection especially in IT segment has led to drag in performance.

Axis Innovation Fund

The scheme has outperformed its benchmark in the financial year 2025-26 and in last 3 years. The focus of the fund is not limited only to the innovators, but it also looks at the opportunity across the entire value chain. The fund will look to invest in stocks that are benefiting from innovative change (innovators, enablers, adaptors). This dynamic and active approach has benefited the fund in the FY26. Currently, the fund is positioned more than 50% in Platform and AI ecosystem.

Axis Quant Fund

The scheme is underperforming the benchmark in FY26. The scheme aims to generate long-term capital appreciation by investing primarily in equity and equity related instruments selected based on an in-house proprietary quantitative model. Axis Quant Fund aims to leverage Axis AMC's fundamental research base and strategically use quantitative data to offer a fundamentally driven alpha strategy with an endeavour to generate consistent alpha for long term investors. The offering blends a traditional, research-based approach with rules-based criteria to identify stocks and sectors within a well-established quality framework. The macro environment remains in flux given a lacklustre reporting season, moderating earnings expectations, slowing economy and uncertainty surrounding policy and monetary policy especially in the west.

Axis Value Fund

The scheme has outperformed its benchmark during the last financial year, in 3 years as well as since inception for regular as well as direct plans. Our approach to value investing will continue to look at companies with strong fundamentals at a reasonable valuation, which has helped in the outperformance since the launch of the fund. We believe that such companies will continue to grow as the economy enters a growth phase.

Axis Multicap Fund

The scheme has outperformed its benchmark in the current financial year and also across 3-year, and since-inception period. Axis Multicap Fund is intended to invest in high-conviction ideas across market cap. The fund uses bottom-up stock selection process and invest in high quality and high ROE businesses with steady earnings (large caps) and with a blend of niche companies as well as scalable business models backed by strong fundamentals (mid & small caps).

Axis Consumption Fund

The scheme, launched in September 2024, has underperformed its benchmark in the current financial year 2025-2026 as the entire consumption theme went through a bad cycle this year. The Scheme aims to provide long-term capital growth from an actively managed portfolio of equity & equity related securities of companies engaged in consumption and consumption related sector or allied sectors. The fund intends to capture trends like a preference for experience, product,

TRUSTEE REPORT (Contd.)

premiumization, urbanization, and digitization. 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.

Axis Momentum Fund

The scheme, launched in December 2024, has underperformed its benchmark since inception, due to negative market sentiments and the overall momentum strategy underperforming broader market index. The drag in performance is because the momentum strategy is relatively aggressive compared to the broad market strategies and hence this approach can lead to higher volatility, especially during market downturns. The Scheme is designed to capitalize on prevailing market trends, and active management allows it the flexibility to adjust to changing market conditions. Over a longer period, investors can benefit from the fund's ability to navigate market fluctuations and potentially achieve better risk-adjusted returns.

Axis Business Cycles Fund

The Regular plan of the scheme marginally underperformed its benchmark over intermittent periods like 1 Year and 3 year whereas outperformed since inception. The Direct plan outperformed its benchmark over all the periods including 1 year, 3 year and since inception. In the last couple of months, the fund has narrowed its focus both in sectors as well as stocks by reducing positions in export oriented sectors such as IT while adding domestic sectors such as Banks (but reduced NBFCs) and domestic auto. Nonetheless, the regular scheme outperformed its benchmark since inception backed by strong selection effect and decent allocation to mid/small cap segment which has done well over the longer time frame.

Axis India Manufacturing Fund

The direct scheme has outperformed its benchmark since inception. This investment strategy adopts a multi-cap approach with an active focus on sectoral opportunities, aiming to capture growth across various market capitalizations. It emphasizes a benchmark-agnostic stock selection process, focusing on under-penetrated segments of the listed market. The strategy focus on a bottom-up approach, prioritizing the fundamental appreciation potential of individual stocks rather than broader market trends, ensuring a disciplined and research-driven investment framework. Electricals, Capital goods, auto, power T&D and renewables are the focus of the fund.

Axis Services Opportunities Fund

The Scheme launched in July 2025 follows the services theme, benefiting from formalization and technology implementation. The Scheme aims to provide long term capital growth from an actively managed, diversified portfolio of equity & equity related securities of companies with scalable opportunities, competitive advantage and capital efficiency. The Fund as a theme focuses on participating in companies that benefit from formalization and technology. This theme capitalizes on the high-quality businesses, long term growth underpinned by formalization & Technology – structural trend. Fund actively allocate to companies using a bottom-up approach focusing on companies with scalable opportunities, capital efficiency and competitive advantage.

Axis Nifty 100 Index Fund

The scheme is an index fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty 100 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty 50 Index Fund

The scheme is an index fund that aims to provide returns before expenses that closely correspond to the total returns of the NIFTY 50 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty Next 50 Index Fund

The scheme is an index fund that aims to provide returns before expenses that closely correspond to the total returns of the NIFTY Next 50 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

AXIS NIFTY Midcap 50 Index Fund

The scheme is an index fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty Midcap 50 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

AXIS NIFTY Small cap 50 Index Fund

The scheme is an index fund that aims to provide returns before expenses that closely correspond to the total returns of the NIFTY Smallcap 50 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty IT Index Fund

The scheme is an index fund that aims to provide returns before expenses that correspond to the total returns of the NIFTY IT Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis BSE Sensex Index Fund

The scheme is an index fund that aims to provide returns before expenses that correspond to the total returns of the BSE Sensex Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty Bank Index Fund

The scheme is an open ended Index Fund that aims to provide returns before expenses that corresponds to the total returns of the Nifty Bank Index, subject to tracking errors. The scheme was launched during the last financial year and the performance is commensurate with the performance of the index, since inception.

Axis Nifty 500 Index Fund

The scheme is an open-ended Index Fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty 500 Index, subject to tracking errors. The scheme was launched during the last financial year and the performance is commensurate with the performance of the index, since inception.

Axis Nifty500 Value 50 Index Fund

The scheme is an open ended index fund that aims to provide returns before expenses that correspond to the total returns of the Nifty500 Value 50 Index, subject to tracking error. The scheme was launched during the last financial year and the performance is commensurate with the performance of the index, since inception.

Axis Nifty500 Momentum 50 Index Fund

The scheme is an open ended index fund that aims to provide returns before expenses that correspond to the total returns of the Nifty500 Momentum 50 Index, subject to tracking error. The scheme was launched during the last financial year and the performance is commensurate with the performance of the index, since inception.

Axis BSE India Sector Leaders Index Fund

The scheme is an open-ended index fund that aims to provide returns before expenses that correspond to the total returns of the BSE India Sector Leaders Index, subject to tracking error. The scheme was launched during the last financial year, and the performance is commensurate with the performance of the index, since inception.

Axis Nifty500 Quality 50 Index Fund

The scheme is an open-ended index fund that aims to provide returns before expenses that correspond to the total returns of the Nifty500 Quality 50 Index, subject to tracking error. The scheme was launched during the last financial year, and the performance is commensurate with the performance of the index, since inception.

Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund

The scheme is an open-ended Constant Maturity Index Fund tracking the CRISIL-IBX Financial Services 3-6 Months Debt Index and aims to provide returns corresponding to the total returns of the securities as represented by the CRISIL-IBX Financial Services 3-6 Months Debt Index before expenses, subject to tracking errors/tracking difference. The scheme was launched during the year. The scheme performance is commensurate with the performance of the index since inception.

Axis NIFTY SDL Sep 2026 Debt Index Fund

The scheme is an open-ended Target Maturity Index Fund that aims to provide investment returns closely corresponding to the total returns of the securities as represented by the NIFTY SDL Sep 2026 Index before expenses, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis CRISIL IBX SDL May 2027 Index Fund

The scheme is an open-ended Target Maturity Index Fund that aims to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX SDL Index – May 2027 before expenses, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund

The scheme is an open-ended Target Maturity Index Fund aims to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index – September 2027 before expenses, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund

The scheme is an open-ended Target Maturity Index Fund aims to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index – June 2028 Index before expenses, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis CRISIL-IBX AAA Bond NBFC - Jun 2027 Index Fund

The scheme is an open-ended Target Maturity Index Fund which invests in constituents of CRISIL-IBX AAA NBFC Index – Jun 2027 and aims to provide investment returns before fees and expenses that closely corresponds to the total returns of the securities as represented by the CRISIL-IBX AAA NBFC Index-Jun 2027, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

TRUSTEE REPORT (Contd.)

Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund

The scheme is an open-ended Target Maturity Index Fund which invests in constituents of CRISIL-IBX AAA Financial Services Index – Sep 2027 and aims to provide investment returns before fees and expenses that closely corresponding to the total returns of the securities as represented by the CRISIL-IBX AAA Financial Services Index-Sep 2027, subject to tracking error/tracking difference. The scheme performance was commensurate with the performance of the index.

Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund

The scheme is an open-ended Target Maturity Index Fund investing in constituents of CRISIL-IBX AAA NBFC-HFC Index – Jun 2027 and aims to provide investment returns before fees and expenses that closely corresponds to the total returns of the securities as represented by the CRISIL-IBX AAA NBFC-HFC Index-Jun 2027, subject to tracking error. The scheme performance was commensurate with the performance of the index.

Axis Arbitrage Fund

The scheme has underperformed its benchmark over the last financial year for the direct and regular plan. Further, the scheme has outperformed the benchmark since its inception in the direct plan. Heightened volatility during the course of the year, especially the second half of FY26 has aided the category due to the availability of better spreads.

Axis Aggressive Hybrid Fund

The scheme is an aggressive hybrid fund. The equity portion of the scheme is large-cap biased and best ideas strategy with a bottom-up approach to investing. The portfolio is a compact portfolio of quality stocks that offer long-term sustainable growth opportunities with a competitive market advantage. The debt portion is dynamically managed across duration and the credit spectrum – fund has reduced duration since February 2025 transitioning from long duration strategies to accrual-based strategies. The scheme has underperformed its benchmark during the last financial year and since inception. However, Direct plan has outperformed in 3 years.

Axis Multi Asset Allocation Fund

While the direct plan of the scheme has outperformed the benchmark in FY26, the regular plan has marginally underperformed. The fund offers a multi-asset solution to investors looking to build a portfolio across asset classes. The active allocation of the equity and debt portfolio along with its exposure to commodities, both gold and silver, has helped the scheme generate alpha over its benchmark in direct plan.

Axis Balanced Advantage Fund

The scheme has outperformed its benchmark in the last financial year, 3 years and 5 years. The approach of the fund is to reduce drawdowns during periods of turmoil and lower the risk over a cycle. The robust asset allocation approach has benefited the scheme during the financial year, as is witnessed by its proactive reduction in equity allocation early in the FY. This helped cushion the drawdown as the markets entered a volatile phase.

Axis Equity Savings Fund

The scheme seeks to provide capital appreciation by using equity and equity related instruments, aims for stability from arbitrage opportunities and debt and money market instruments. The scheme has outperformed the benchmark in since inception, 5yrs and 3 yrs (direct plan). The scheme has actively managed its equity allocation, reducing it through the year (active calls between 30-40% net equity) – this has benefitted the scheme as the second half of FY turned volatile.

Axis Conservative Hybrid Fund

The scheme is predominantly debt oriented and invests largely in short term debt and a mix of large and mid-cap equities. The scheme has been steadily reducing portfolio duration, shifting away from long-duration strategies toward accrual-focused approaches. The direct plan of the scheme has outperformed the benchmark during the last financial year, 3yrs and 5 years as well as since inception.

Axis Liquid Fund

The scheme is a high liquidity investment solution that provides reasonable returns with low risk through a portfolio of money market and debt securities. The scheme has maintained its portfolio strategy of low volatility and high quality during the course of the year. The scheme (direct plan) has outperformed the benchmark in the last financial year and since inception by actively managing its portfolio across various instruments. Performances of the plans of the schemes are different to the extent of the difference in expense ratios.

Axis Overnight Fund

The scheme aims to provide reasonable returns commensurate with very low-interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day. The scheme has outperformed the benchmark over the last financial year.

Axis Gilt Fund

The scheme aims to generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government. The fund manager strives to enhance portfolio returns by actively managing interest rate risks arising due to market volatility. The scheme has (direct plan)

underperformed the benchmark over the last financial year; however, it has outperformed since inception. Performances of the plans of the schemes are different to the extent of the difference in expense ratios.

Axis Dynamic Bond Fund

The Scheme aims to generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments. The portfolio maintains a high-quality bias and duration/asset allocation is dynamically managed in line with evolving market conditions. The scheme has outperformed the benchmark during the last financial year and since inception.

Axis Ultra Short Duration Fund

The scheme is a short-term solution to park funds in a portfolio which endeavours to offer lower volatility and higher carry. The scheme is ideal for investors with an investment horizon of 3-6 months. The scheme predominantly invests in a mix of short-term debt and money market instruments. The scheme (direct plan) has outperformed the benchmark in the last financial year and since inception. Performances of the plans of the schemes are different to the extent of the difference in expense ratios.

Axis Treasury Advantage Fund

The fund is a low duration strategy investing in a mix of money market and short-term debt instruments. This results in a portfolio having marginally higher maturity as compared to a liquid Scheme at the same time maintaining a balance between safety and liquidity. The scheme is ideal for investors with an investment horizon of 6-12 months. The scheme has outperformed the benchmark in the last financial year and since inception.

Axis Short Duration Fund

The scheme is a combination of short duration as well as carry that can help mitigate interest rate risk and deliver a balanced return over a long run. The fund tracks corporate bonds, government securities and money market instruments' spreads and takes an active view on the rates and liquidity to decide the allocation. The fund maintains a high proportion of AAA/SOV/A1+ & equivalents assets in the portfolio. The scheme has outperformed the benchmark in the last financial year and since inception.

Axis Money Market Fund

The objective of the scheme is to generate regular income through investment in a portfolio comprising of money market instruments. The portfolio is actively managed to benefit from the opportunity in the money markets targets an indicative portfolio average maturity of 4 – 12 months. The scheme has outperformed the benchmark in the last financial year and since inception.

Axis Banking & PSU Debt Fund: The scheme primarily invests in debt and money market instruments issued by Banks, Public Sector Units (PSUs) & Public Financial Institutions (PFIs). Portfolio maintains a high-quality bias. The scheme has outperformed the benchmark in the last financial year and since inception.

Axis Corporate Bond Fund

The scheme seeks to provide steady income and capital appreciation by investing primarily in corporate debt instruments. The scheme maintains a high-grade portfolio. The scheme has outperformed the benchmark in the last financial year and since inception.

Axis Strategic Bond Fund

An actively managed fund investing primarily in medium term corporate bonds and targeting an overall duration range of 3-4 years. The fund allocates to short duration credits across AA and A names based on a bottom-up credit evaluation and an overall fund house macro-economic view. The scheme outperformed the benchmark during the year and since inception.

Axis Credit Risk Fund

The mandate of the scheme is to invest bulk of its portfolio in good quality lower rated issuers based on detailed credit quality assessment by the AMC. Within that mandate, the scheme invests in debt and money market instruments across the yield curve and credit spectrum while maintaining an overall short duration profile. The scheme has outperformed the scheme benchmark during the last financial year.

Axis Floater Fund

The fund aims to generate regular income and invests predominantly into floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). The scheme portfolio is dynamically managed. The scheme has outperformed the benchmark during the last financial year and since inception.

Axis Long Duration Fund

The fund aims to generate regular income through investment in a portfolio comprising predominantly of debt / money market instruments with a Macaulay duration of 7 years or longer. The fund is positioned as long only held to maturity strategy investing only in government securities. The scheme has underperformed the benchmark in last financial year but has outperformed the benchmark on since inception basis.

TRUSTEE REPORT (Contd.)

Axis Nifty 50 ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty 50 Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis NIFTY Bank ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty Bank Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis NIFTY IT ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty IT Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis NIFTY India Consumption ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty India Consumption Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis NIFTY Healthcare ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the Nifty Healthcare Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis BSE Sensex ETF

The scheme is an exchange traded fund that aims to provide returns before expenses that closely correspond to the total returns of the BSE Sensex Index subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty500 Value 50 ETF

The scheme is an Open-Ended Exchange Traded Fund that aims to provide returns before expenses that correspond to Nifty500 Value 50 TRI, subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF

The scheme is an open-ended Target Maturity Exchange Traded Fund that replicate Nifty AAA Bond Plus SDL Apr 2026 50:50 Index by investing in bonds of issuers rated AAA and State Development Loans (SDL), subject to tracking errors. The scheme performance was commensurate with the performance of the index.

Axis Silver ETF

The scheme aims to deliver returns consistent with returns on silver subject to tracking errors. The fund invests in 30 KG Silver bars. The performance was in line with the scheme objective.

Axis Gold ETF

The scheme aims to deliver returns consistent with returns on gold and is invested largely in gold subject to tracking errors. The performance was in line with the scheme objective.

Axis Income Plus Arbitrage Active FOF (formerly known as Axis Income Advantage Fund of Funds)

The scheme is a fund of fund structure and invests in Arbitrage Funds along with debt mutual fund schemes. The aim is to provide investors with a professionally managed one-stop portfolio from across the industry in a tax efficient manner. The scheme has outperformed its benchmark over the last year and since inception.

Axis Income Plus Arbitrage Passive FOF

The scheme is a fund of fund structure and aims to generate optimal returns over medium term by investing in passive debt oriented mutual fund schemes and arbitrage funds. The scheme was launched during the year and has outperformed its benchmark since inception.

Axis Global Equity Alpha Fund of Fund

The scheme aims to deliver returns consistent with returns of the Schroders ISF Global Alpha.

The scheme marginally underperformed in the previous fiscal year relative to the benchmark. Allocations to IT, Industrials, and Healthcare sectors weighed on returns, while underweight positions in Financials and Consumer Discretionary provided a positive contribution. The Schroders ISF Global Equity Alpha endeavours to invest at least two-thirds of its assets in equity and equity related securities of companies worldwide. 'Alpha' funds invest in companies in which the manager has a high conviction that the current share price does not reflect the future prospects for that business. As the Fund is index unconstrained it is managed without reference to an index. The scheme has underperformed its benchmark for the last financial year & since inception.

Axis Greater China Equity Fund of Fund

The scheme aims to deliver returns consistent with returns of the Schroders ISF Greater China. The Fund has underperformed its benchmark in the last Financial Year. The Schroder ISF Greater China Fund experienced a notable turnaround in the recent years, delivering double-digit performance after three consecutive years of negative returns. This recovery was driven by improved market sentiment and supportive policy announcements across Greater China. The fund maintained an overweight position in China, which benefited from a wave of pro-growth policy measures and easing regulatory pressures. This contributed significantly to the fund's rebound. Strategic investments in Hong Kong equities also paid off, as the region saw renewed investor confidence and capital inflows. While the fund remained underweight in Taiwan, selective exposure to high-performing Taiwanese tech stocks helped mitigate downside risk. The Schroder International Selection Fund Greater China invests at least two-thirds of its assets in equities of companies in People's Republic of China, Hong Kong and Taiwan.

Axis Global Innovation Fund of Fund

The scheme aims to deliver returns consistent with returns of the Schroders ISF Global innovation. The fund has underperformed the benchmark last fiscal primarily due to large overweight in Communication Services and Healthcare. The fund exposure to IT and Consumer Staples contributed to the return. The Schroders ISF Global Innovation invests at least two-thirds of its assets in equity and equity related securities of companies worldwide. It is designed to capture growth in a world where innovation is a constant force, meaning that companies must adapt or be left behind. These forces are creating significant opportunities for active investors who can identify and capitalise on them. This fund focuses on more than just technology as we believe that innovation is far-reaching and industry agnostic, and we therefore have an unconstrained mindset in terms of our thematic and sector exposure, investing across eight powerful sub-themes including AI and automation, future connectivity, new consumer and digital transformation.

Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF

An Open-ended Target Maturity Fund of Fund Scheme investing in units of Axis NIFTY AAA Bond Plus SDL ETF – 2026 Maturity. The scheme performance was commensurate with the performance of the index.

Axis Multi Factor Passive FoF (formerly known as Axis Equity ETFs FOF)

The fund has underperformed its benchmark for the last financial year and since inception. The scheme invests predominantly in units of domestic equity ETFs.

Axis Nasdaq 100 FoF

The fund aims to generate capital appreciation by investing in ETFs replicating the Nasdaq 100. Adjusted for expenses, the performance of the scheme has been broadly in line with its benchmark.

Axis US Specific Treasury Dynamic Debt Passive FoF (formerly known as Axis US Treasury Dynamic Bond ETF Fund of Fund)

This is an open-ended fund of fund investing in overseas Index Funds and/or ETFs wherein the underlying investments comprise of US treasury securities across duration. The fund has outperformed the benchmark over the last financial year and since inception.

Axis Gold Fund

The scheme aims to deliver returns consistent with returns on gold by investing in Axis Gold ETF subject to tracking errors. The performance is in line with the scheme objective.

Axis Silver FoF

The scheme aims to deliver returns consistent with returns on silver by investing in Axis Silver ETF subject to tracking errors. The performance is in line with the scheme objective.

Axis Gold and Silver Passive FoF

The scheme aims to deliver returns consistent with returns on gold and silver by investing in Axis Gold ETF and Axis Silver ETF subject to tracking errors. The performance is in line with the scheme objective.

Axis Multi Asset Active FOF

The Scheme launched in December 2025 is to provide long term capital appreciation by actively managing a portfolio of equity oriented and debt oriented mutual fund schemes and commodity-based ETFs.

Axis Children's Fund

The scheme is an open-ended children-focused solution-oriented scheme that seeks to generate income by investing in debt & money market instruments along with long-term capital appreciation through investments in equity & equity related instruments. The scheme direct plan has outperformed its benchmark during the last financial year given its active management of equity and debt portfolio. The scheme maintained a high allocation to large cap which helped in a volatile market condition.

Axis Retirement Fund – Aggressive Plan

The investment objective of the Investment Plan(s) under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals.

TRUSTEE REPORT (Contd.)

The Aggressive plan aims to generate long term capital appreciation by investing primarily in equity and equity related instruments (65% to 80%), along with regular income through investments in debt and money market instruments (0% to 35%). Within equities and fixed income, the portfolio would be actively managed to optimize returns within the respective asset class. The fund is Large cap biased best ideas strategy with a bottom-up approach to investing, but reasonable exposure to mid and small caps with unique business moat offering long term growth potential. The scheme has underperformed its benchmark over the last financial year.

Axis Retirement Fund – Dynamic Plan

The Investment Plan has a dual objective of generating capital appreciation by investing in equity and equity related securities (65% to 100%) as well as generating income by investing in debt and money market securities (0% to 35%), while attempting to manage risk from the market through active asset allocation. The scheme follows a top-down and bottom-up strategy. The top-down process will lead to the active ongoing asset allocation decision between equity and debt and the bottom-up process would lead to construction of the portfolio using specific securities. The scheme has outperformed its benchmark in 3 years.

Axis Retirement Fund – Conservative Plan

The scheme aims to generate regular income through investments predominantly in debt and money market instruments (40% to 80%) and to generate long term capital appreciation by investing certain portion of the portfolio in equity and equity related securities (20% to 40%). The scheme underperformed its benchmark in the last financial year.

Axis Fixed Term Plan – Series 112, 113, 129, 130

The various series were invested in line with their investment objectives. The schemes are not actively managed and performance comparison with benchmark is not appropriate in these cases.

B. Operations of the Schemes

The Fund has a strong retail focus with over ~ 138.16 lakh retail investors being serviced by the Fund. During the year, almost 26.91 lakh new Systematic Investment Plans (SIPs) and over 0.53 lakh new Systematic Transfer Plans (STPs) were registered by the Fund. The Fund continued to introduce new facilities for Unit holders with its primary focus on promoting electronic transactions.

Investor Services

The Fund services a client base of 139.25 lakh accounts as on March 31, 2026. Trained service professionals attend to clients through 102 Investor Service Centres (ISCs) pan India. ISCs of the Registrar and Transfer Agent – Kfin Technologies Ltd. at 189 locations across the country are official points of acceptance. Additionally, the Fund uses the services of a dedicated call centre for servicing Unitholders. During the financial year 2025-26, 558.05 lakh Systematic Investment Plan (SIP) and 23.21 lakh Systematic Transfer Plan (STP) transactions were processed by the Fund.

Axis Mutual Fund ('Axis MF') has been focused on taking big strides on digital front. Axis MF continued on a strong growth trajectory with respect to Digital Sales and Service. Following major initiatives were executed during the financial year 2025-26:

Digital Products

Investor Platforms

This year, we continued to strengthen our investor platforms with a focus on **native onboarding, frictionless journeys, and improved transaction transparency**. Native **Digital KYC (eKYC)** and **folio creation** capabilities were further integrated into the platform, reducing third-party dependencies and improving completion rates and turnaround times. This included **Aadhaar-based eSign, digital verification flows, and automated bank validation (reverse penny drop)**. In addition, **Zero-Touch Onboarding (ZTO)** journeys were enabled for existing investors, supporting faster activation and minimizing manual intervention.

Enhancements were also made to **transaction lifecycle visibility**, including improved status tracking and communication triggers. The phased **migration of transaction-related processes and communication systems in-house** has strengthened reliability, consistency, and control across investor interactions.

Partner & Ecosystem Enablement

The organization continued to expand its ecosystem through **API-led integrations** supporting onboarding, transactions, and reporting across distributors and fintech platforms. These capabilities enabled **scalable partner onboarding, faster integration cycles, and alignment with evolving digital distribution channels**.

In the non-individual segment, development was initiated for a **native MSME and corporate investment platform**, covering **KYC, onboarding, transaction execution, and document workflows, with role-based access and configurable controls** to support institutional use cases.

Further enhancements were undertaken to strengthen **fintech ecosystem connectivity**, including improvements in **transaction tracking, reconciliation, and partner-facing capabilities**, enabling better integration reliability and business scalability.

Platform & Capability Strengthening

Significant progress was made towards the **digital transformation and migration of core platforms**, including the website, towards a more **modular, scalable, and**

API-first architecture. This transition supports **faster time-to-market, improved system performance, and reduced vendor dependency**.

In parallel, there was a continued focus on **internalizing critical capabilities**, including **transaction processing and communication layers**, enhancing **operational control, compliance readiness, and long-term sustainability**.

Overall, these initiatives reflect a shift towards **platform-led digital maturity**, with stronger **scalability, ecosystem integration, and governance control**, positioning the organization to support future growth and evolving regulatory requirements.

C. Future Outlook

Summary and Background

FY2025–26 closed on a subdued note, with equity markets delivering negative returns compared to the previous year's positive single digit returns. For most of the year, sentiment remained weak amid uncertainty around reciprocal tariffs and the lack of clarity on their resolution, compounded by persistent FPI outflows, elevated starting valuations, and muted earnings growth. However, toward the latter part of the year, some supportive developments - including GST rationalization and continued strength in domestic institutional flows - helped stabilize sentiment and aided a partial recovery in markets. Just as conditions began to improve, renewed geopolitical tensions, particularly involving the US, Israel and Iran, brought global uncertainties back into focus and once again heightened volatility across financial markets.

Equity outlook

As we navigate through 2026, a global economic slowdown is evident. The global macro environment remains challenging, with a visible slowdown and unresolved geopolitical tensions in West Asia continuing to influence markets. The resulting spike in oil prices has added pressure on India's macro stability—impacting inflation, fiscal balances, currency, and corporate margins—thereby weighing on earnings visibility and investor sentiment even as the broader structural growth story remains intact. Indian equities entered FY26 with elevated valuation premiums, but a combination of earnings moderation and external shocks has led to a meaningful reset, bringing valuations closer to historical averages. While India's growth momentum remains supported by resilient domestic consumption and sustained public investment, the trajectory of the West Asia conflict remains a key monitorable, with prolonged stress posing risks to inflation, growth, and external balances.

Looking ahead, any easing in geopolitical tensions and a moderation in crude prices could support a recovery in equities, especially as valuations have become more balanced post the recent correction. Large caps and select cyclical appear relatively better positioned from a risk-reward perspective, while pockets of mid and small caps have seen sharper rebounds, with valuations in some segments running ahead of near-term fundamentals.

From a sectoral perspective, we remain constructive on automobiles, supported by premiumisation, policy tailwinds, and the shift towards alternative powertrains, as well as capital goods, particularly data center-linked opportunities and diversified engineering players benefiting from domestic and global capex trends. Within financials, we prefer large private and PSU banks for their improving earnings visibility and relative resilience, while maintaining a selective approach across NBFCs, insurance, and AMCs. We also favour themes such as renewables, manufacturing, power transmission, and defence.

Healthcare remains a preferred sector, led by strong growth in hospitals and a supportive outlook for domestic pharma, aided by improving demand and opportunities in complex generics and exports. In contrast, we remain underweight on IT, given near-term growth constraints from subdued discretionary spending and ongoing investments in AI, which may continue to weigh on margins before scaling meaningfully.

Despite near-term uncertainties, India's long-term growth proposition remains compelling, supported by stable macro fundamentals, a strengthening consumption base, and a gradually improving private capex cycle. Over the next 3–5 years, earnings growth is expected to trend in the mid- to high-teens range, driven by corporate deleveraging, capital investment, and a structural uptick in discretionary consumption.

Debt Market Outlook

Debt markets are transitioning into a new macro regime, shaped by the ongoing West Asia conflict and sustained rise in crude oil prices beyond the Reserve Bank of India's (RBI) assumed range. This has altered the outlook for inflation, currency stability and growth simultaneously. However, unlike earlier periods of stress such as 2013 or 2018, India enters this phase with significantly stronger macroeconomic fundamentals, including lower private sector leverage, a healthier banking system, stronger foreign exchange reserves, improved fiscal credibility, and increasing support from global bond index inclusion. These factors provide a strong buffer against external shocks, even as market conditions become more complex.

Nonetheless, India remains structurally exposed to crude oil due to its high import dependence, with nearly 85% of requirements sourced externally. Elevated oil prices therefore continue to pose a key risk, influencing external balances, inflation dynamics, and fiscal pressures, while reinforcing vulnerabilities through currency movements and imported inflation.

TRUSTEE REPORT (Contd.)

The policy response in this cycle is also expected to differ meaningfully from the past. Given that the current shock is largely supply-driven, the RBI is unlikely to rely on aggressive rate hikes as seen in earlier episodes. Instead, the approach is likely to be more calibrated, combining measured rate actions with liquidity management, foreign exchange intervention, and initiatives aimed at attracting stable foreign currency inflows, such as NRI deposit incentives or other instruments. This shift toward a broader and more balanced policy toolkit reflects both improved macro stability and the central bank's intent to avoid compromising growth while managing currency and inflation risks.

From a market perspective, current fixed income pricing appears to reflect relatively elevated expectations of tightening, including higher term premia, pressure on liquidity, and continued currency weakness. However, given improved macro buffers and the RBI's expected measured response, there is a possibility that markets may be overestimating the extent of policy tightening required. Structural factors such as global bond index inclusion and stable domestic savings flows are likely to provide support to bond demand, helping absorb supply and mitigate volatility over time.

Looking ahead, the debt outlook reflects a mix of near-term uncertainties and improving medium-term stability. While risks such as elevated crude prices, currency pressures, and fiscal challenges may keep yields volatile, stronger underlying fundamentals and a more measured policy approach should help anchor interest rates. In this environment, returns are likely to be driven more by steady accrual and selective duration opportunities, with investors taking a gradual and disciplined approach as conditions evolve.

2. BRIEF BACKGROUND OF SPONSORS, FUND, THE TRUSTEE COMPANY AND AMC

a. Axis Mutual Fund

Axis Mutual Fund ('the Mutual Fund'/'the Fund') was set up as a Trust by the Settlor, Axis Bank Limited ('Axis Bank') on June 27, 2009 with Axis Mutual Fund Trustee Limited ('the Trustee Company') as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated June 27, 2009 with Axis Asset Management Company Limited ('Axis AMC'/'the AMC') to function as the Investment Manager for all the schemes of the Fund. The Fund was registered with SEBI on September 4, 2009 vide registration No. MF/061/09/02.

b. Axis Mutual Fund Trustee Limited

(Including Liabilities & Responsibilities)

The Trustee is the exclusive owner of the Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Deed of Trust. The Trustee seeks to ensure that the Fund and the schemes floated thereunder are managed by the AMC in accordance with the Deed of Trust, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. The main responsibility of the Trustee is to safeguard the interest of the Unit holders.

c. Sponsor

Axis Mutual Fund is sponsored by Axis Bank Limited ("Axis Bank"). The Sponsor is the Settlor of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 1,00,000/- (Rs. One Lakh only) to Axis Mutual Fund Trustee Limited as the initial contribution towards the corpus of the Fund.

Axis Bank is one of the first new generation private sector banks to have begun operations in 1994. The Bank was promoted in 1993, jointly by Specified Undertaking of Unit Trust of India (SUUTI) (then known as Unit Trust of India), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd.(NIC), The New India Assurance Company Ltd.(NIA), The Oriental Insurance Company Ltd. (OIC) and United India Insurance Company Ltd.(UIIC). The shareholding of Unit Trust of India was subsequently transferred to SUUTI, an entity established in 2003. GIC, NIC, NIA, OIC, UIIC and SUUTI are reclassified from promoter category to public category. As on date, LIC is the only promoter of the Bank.

The Bank has following 10 subsidiaries and 2 step down subsidiaries:

Subsidiaries:

1. Axis Finance Limited
2. Axis Securities Limited
3. Axis Capital Limited
4. Axis Asset Management Company Limited
5. Axis Mutual Fund Trustee Limited
6. A.Treds Limited
7. Axis Trustee Services Limited
8. Axis UK Limited (Under liquidation from 9th December 2024)
9. Freecharge Payment Technologies Private Limited
10. Freecharge Business and Technology Services Limited (Incorporated on 16th March 2024)

Step-down subsidiaries:

1. Axis Pension Fund Management Limited
2. Axis Capital USA LLC.

The Bank has a large footprint of 6268 branches (number inclusive of 3 DBUs), 10 extension counters with 12796 ATMs & cash recyclers spread across the country. The Bank has 6 Axis Virtual Centers viz., Mumbai, Noida, Bangalore Hyderabad, Kolkata and Ahmedabad with over 1,072 Virtual Relationship Managers as on March 31, 2026. The Bank's overseas operations span across its international branches in Singapore, Dubai (DIFC), and the GIFT City-IBU. In addition, the Bank maintains representative offices in Abu Dhabi, Dubai, Sharjah, and Bangladesh. These international offices primarily focus on Corporate Lending, Coverage and Relationship Management, Trade Finance, Syndication, Investment Banking, Liability Businesses, and Private Banking/Wealth Management services.

d. Axis Asset Management Company Limited

Axis Asset Management Company Limited ('Axis AMC') is a public limited company incorporated under the Companies Act, 1956 on January 13, 2009, having its registered office at One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code - 400013. Axis AMC has been appointed as the Investment Manager of the Mutual Fund by the Trustee Company vide Investment Management Agreement dated June 27, 2009 and executed between the Trustee Company and the AMC.

Axis Bank Limited holds 75% (less one share) of the total issued and paid up equity share capital of Axis AMC and the balance 25% plus one equity share has been acquired by Schroders Investment Management (Singapore) Limited (SIMSL) through its wholly owned subsidiary, Schroders Singapore Holdings Private Limited (SSHPL), a subsidiary of Schroders PLC., the ultimate holding company of Schroders Group, is among the 100 largest companies listed on the London Stock Exchange and has a history of over 200 years. Schroders Group is a leading international asset management group managing various asset classes.

Axis AMC has obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000003534 with effect from January 04, 2010, which was subsequently renewed.

The AMC is also acting as the investment manager for Axis Alternative Investment Fund - Category II, registered with SEBI vide registration no. IN/AIF2/17-18/0512 dated January 19, 2018, Axis Alternative Investment Fund - Category III, registered with SEBI vide registration no. IN/AIF3/18-19/0628 dated December 13, 2018, Axis Real Estate Alternative Investment Fund Category II, registered with SEBI vide registration no. IN/AIF2/22-23/1057 dated May 04, 2022 under SEBI (Alternative Investment Funds) Regulations, 2012. The AMC ensures that there is no material conflict of interests.

Further, SEBI had accorded no objection to the AMC for undertaking non-binding investment advisory and other related services to overseas fund manager(s) of offshore funds / other entities investing in India. The AMC has signed agreement(s) with offshore fund manager(s) to provide Non-Binding Advisory & related services in respect of offshore funds investing in India. AMC provides non-binding investment advisory services in respect of offshore funds with effect from September 10, 2013. The Fund Manager(s) for schemes of the Fund are also designated /assigned by Axis AMC to provide non-binding advice.

SEBI vide its letter dated July 04, 2013, accorded it's no objection to the AMC for undertaking Pension Fund Business. Subsequently AMC constituted a step-down subsidiary company namely Axis Pension Fund Management Limited (APFML) dated May 17, 2022 & acts as sponsor of APFML. APFML is registered with PFRDA vide registration no. PFRDA/PF/2022/23 dated July 1, 2022 and received Certificate of Commencement of Business from PFRDA on September 20, 2022. APFML started its operations from October 21, 2022.

International Financial Services Centres Authority ('IFSCA') has vide letter dated October 20, 2023 granted registration to Axis Asset Management Company Limited (IFSC Branch) as Registered Fund Management Entity (Retail) (FME) in terms of IFSCA (Fund Management) Regulation 2025. SEBI vide its letter dated October 19, 2023 has granted no objection to the AMC for opening a branch in GIFT IFSC for undertaking activities as a FME.

The AMC has adopted and complied with Policy on Conflict of Interest framed in terms of requirement of SEBI circular dated August 27, 2013, which gives guidance on the identification, prevention and management of conflicts of interest that arise or might arise in the course of carrying out of business and which might entail a material risk of damage to the interests of one or more of clients of AMC (including the Mutual Fund schemes) and / or the reputation of AMC.

The AMC ensures that there are no material conflict of interests in aforesaid activities with the activities of Mutual Fund.

TRUSTEE REPORT (Contd.)**3. INVESTMENT OBJECTIVES OF THE SCHEMES**

Sr. No.	Name of the Scheme	Investment Objective
1	AXIS ELSS Tax Saver Fund (An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)	To generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related Securities.
2	Axis Large Cap Fund (formerly known as Axis Bluechip Fund) (An open ended equity scheme predominantly investing in large cap stocks)	To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities of large cap companies including derivatives.
3	Axis Midcap Fund (An open ended equity scheme predominantly investing in Mid Cap stocks)	To achieve long term capital appreciation by investing predominantly in equity & equity related instruments of Mid Cap companies.
4	Axis Focused Fund (An open ended equity scheme investing in maximum 30 stocks investing in large cap, mid cap and small cap companies)	To generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies.
5	Axis Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	To generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations.
6	Axis Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks)	To generate long-term capital appreciation from a diversified portfolio of predominantly equity & equity related instruments of small cap companies.
7	Axis Large & Mid Cap Fund (formerly known as Axis Growth Opportunities Fund) (An open-ended Equity Scheme investing in both large cap and mid cap stocks)	To generate long term capital appreciation by investing in a diversified portfolio of Equity & Equity Related Instruments both in India as well as overseas.
8	AXIS ESG Integration Strategy Fund (An open-ended equity scheme following ESG based investing theme and following an Integration approach)	To generate long term capital appreciation by investing in a diversified portfolio of companies demonstrating sustainable practices across Environmental, Social and Governance (ESG) parameters.
9	Axis Innovation Fund (An open ended equity scheme following innovation theme)	To generate long term capital appreciation by investing in equity & equity related securities of companies that are benefiting from innovative change (innovators, enablers, adaptors).
10	Axis Quant Fund (An open-ended equity scheme following a quantitative model)	To generate long-term capital appreciation by investing primarily in equity and equity related instruments selected based on a quantitative model
11	Axis Value Fund (An open ended equity scheme following a value investment strategy)	To generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities by following value investing strategy.
12	Axis Multicap Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks)	To generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments across market capitalization.
13	Axis Business Cycles Fund (An open ended equity scheme following business cycles based investing theme)	To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.
14	Axis NIFTY 100 Index Fund (An open Ended Index Fund tracking the NIFTY 100 Index)	To provide returns before expenses that closely corresponds to the total returns of the NIFTY 100 subject to tracking errors.
15	Axis Nifty 50 Index Fund (An open Ended Index Fund tracking the NIFTY 50 Index)	To provide returns before expenses that closely corresponds to the total returns of the NIFTY 50 subject to tracking errors.
16	Axis Nifty Next 50 Index Fund (An open Ended Index Fund tracking the NIFTY NEXT 50 Index)	To provide returns before expenses that closely corresponds to the total returns of the NIFTY NEXT 50 subject to tracking errors.
17	Axis Nifty Midcap 50 Index Fund (An open Ended Index Fund tracking the NIFTY MIDCAP 50 Index)	To provide returns before expenses that closely corresponds to the total returns of the NIFTY MIDCAP 50 subject to tracking errors.
18	Axis Nifty Smallcap 50 Index Fund (An open Ended Index Fund tracking the NIFTY SMALLCAP 50 Index)	To provide returns before expenses that closely corresponds to the total returns of the NIFTY SMALLCAP 50 subject to tracking errors.
19	Axis Fixed Term Plan - Series 130 (92 Days) (A close ended debt scheme. Relatively low-interest rate risk and Moderate Credit Risk)	To generate returns through a portfolio of debt & money market instruments that are maturing on or before the maturity of the Scheme.
20	Axis Nifty SDL September 2026 Debt Index Fund. (An open ended Target Maturity Index Fund investing in constituents of Nifty SDL Sep 2026 Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	To provide investment returns corresponding to the total returns of the securities as represented by the Nifty SDL Sep 2026 Index before expenses, subject to tracking errors.
21	Axis CRISIL IBX SDL May 2027 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX SDL Index – May 2027. A Relatively High Interest Rate Risk and Relatively Low Credit risk)	To provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX SDL Index May 2027 before expenses, subject to tracking errors.
22	Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund (An open ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus Index – September 2027. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	To provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index – September 2027 before expenses, subject to tracking errors.

TRUSTEE REPORT (Contd.)**3. INVESTMENT OBJECTIVES OF THE SCHEMES (CONTD.)**

Sr. No.	Name of the Scheme	Investment Objective
23	Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund (An open ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – June 2028. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index – June 2028 before expenses, subject to tracking errors.
24	Axis Arbitrage Fund (An open ended scheme investing in arbitrage opportunities)	To generate income through low volatility absolute return strategies that take advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. The Scheme does not assure or guarantee any returns.
25	Axis Aggressive Hybrid Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments)	To generate long term capital appreciation along with current income by investing in a mix of Equity and Equity related Instruments, debt Instruments and money market instruments.
26	Axis Balanced Advantage Fund (An open ended Dynamic Asset Allocation Fund)	To generate capital appreciation by investing in a portfolio of equity or equity linked securities while secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation. The Scheme does not assure or guarantee any returns.
27	Axis Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt)	To provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure or guarantee any returns.
28	Axis Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments)	The Scheme seeks to generate regular income through investments in debt & money market instruments, along with capital appreciation through limited exposure to equity and equity related instruments.
29	Axis Liquid Fund (An open ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk)	To provide a high level of liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities.
30	Axis Overnight Fund (An open ended debt scheme investing in overnight securities. A Relatively Low Interest Rate Risk and Relatively Low Credit Risk)	To provide reasonable returns commensurate with very low interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day.
31	Axis Gilt Fund (An open ended debt scheme investing in government securities across maturity. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government.
32	Axis Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. A Relatively High Interest Rate Risk and Moderate Credit Risk)	To generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments.
33	Axis Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate Interest Rate Risk and Moderate Credit Risk)	To generate regular income and capital appreciation by investing in a portfolio of short term debt and money market instruments with relatively lower interest rate risk such that Macaulay duration of the portfolio is between 3 months and 6 months.
34	Axis Treasury Advantage Fund (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 12 months. A Relatively High Interest Rate Risk and Moderate Credit Risk)	To provide optimal returns and liquidity to the Investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.
35	Axis Short Duration Fund (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A Relatively High Interest Rate Risk and Moderate Credit Risk)	To generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments.
36	Axis Money Market Fund (An open ended debt scheme investing in money market instruments. A Relatively Low Interest Rate Risk and Moderate Credit Risk)	To generate regular income through investment in a portfolio comprising of money market instruments.
37	Axis Banking & PSU Debt Fund (An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings & Public Financial Institutions. A Relatively High Interest Rate Risk and Moderate Credit Risk)	To generate stable returns by investing predominantly in debt & money market instruments issued by Banks, Public Sector Units (PSUs) & Public Financial Institutions (PFIs). The Scheme shall endeavor to generate optimum returns with low credit risk.
38	Axis Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A Relatively High Interest Rate Risk and Moderate Credit Risk)	The Scheme seeks to provide steady income and capital appreciation by investing in corporate debt.
39	Axis Strategic Bond Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A Relatively High Interest Rate Risk and Relatively High Credit Risk)	To generate optimal returns in the medium term while maintaining liquidity of the portfolio by investing in debt and money market instruments.

TRUSTEE REPORT (Contd.)**3. INVESTMENT OBJECTIVES OF THE SCHEMES (CONTD.)**

Sr. No.	Name of the Scheme	Investment Objective
40	Axis Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA + rated corporate bonds) A Relatively High Interest Rate Risk and Relatively High Credit Risk)	To generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum.
41	Axis Floater Fund (An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.)	To generate regular income through investment in a portfolio comprising predominantly of floating rate instruments and fixed rate instruments swapped for floating rate returns. The Scheme may also invest a portion of its net assets in fixed rate debt and money market instruments.
42	Axis Long Duration Fund (An open ended debt scheme investing instruments such that the Macaulay Duration of the portfolio is greater than 7 years. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	To generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments.
43	Axis Nifty 50 ETF (An open ended Scheme replicating/ tracking Nifty 50 Index)	To provide returns before expenses that closely correspond to the total returns of the Nifty 50 Index subject to tracking errors.
44	Axis Nifty Bank ETF (An Open Ended scheme replicating / tracking NIFTY Bank Index)	To provide returns before expenses that closely correspond to the total returns of the NIFTY Bank Index subject to tracking errors.
45	Axis Nifty IT ETF (An Open Ended Exchange Traded Fund tracking NIFTY IT Index)	To provide returns before expenses that closely correspond to the total returns of the NIFTY IT Index subject to tracking errors.
46	Axis Nifty India Consumption ETF (An Open Ended Exchange Traded Fund tracking NIFTY India Consumption Index)	To provide returns before expenses that closely correspond to the total returns of the NIFTY India Consumption Index subject to tracking errors.
47	Axis Nifty Healthcare ETF (An Open Ended Exchange Traded Fund tracking NIFTY Healthcare Index)	To provide returns before expenses that closely correspond to the total returns of the NIFTY Healthcare Index subject to tracking errors.
48	Axis BSE Sensex ETF (An Open Ended Exchange Traded Fund Tracking BSE Sensex TRI)	To provide returns before expenses that correspond to the total returns of the BSE Sensex TRI subject to tracking errors. However, there is no assurance that the investment objective of the scheme will be achieved.
49	Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF (An open ended Target Maturity Exchange Traded Fund investing predominantly in constituents in Nifty AAA Bond Plus SDL April 2026 50:50 Index. A Relatively High Interest Rate Risk and Relatively Low Credit Risk)	To invest in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity ETF, an open-ended Target Maturity Exchange Traded Fund with objective to replicate Nifty AAA Bond Plus SDL Apr 2026 50:50 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors.
50	Axis Silver ETF (An open ended scheme replicating/tracking domestic price of Silver)	To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error.
51	Axis Gold ETF (An open ended scheme replicating/tracking Domestic Price of Gold)	To generate returns that are in line with the performance of gold.
52	Axis Income Plus Arbitrage Active FOF (formerly known as Axis Income Advantage Fund of Funds) (An open ended fund of funds scheme investing in debt oriented mutual fund schemes and arbitrage funds)	The investment objective of the Scheme is to generate optimal returns over medium term by investing primarily in debt oriented mutual fund schemes and arbitrage Funds.
53	Axis Global Equity Alpha Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha)	To provide long term capital appreciation by predominantly investing in Schroder International Selection Fund Global Equity Alpha, a fund that aims to provide capital growth by investing in equity and equity related securities of companies worldwide. The Scheme may also invest a part of corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time.
54	Axis Greater China Equity Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Greater China)	To provide long term capital appreciation by predominantly investing in units of Schroder International Selection Fund Greater China, a fund that aims to provide capital growth by investing in equity and equity related securities of Peoples Republic of China, Hong Kong SAR and Taiwan companies. The Scheme may also invest a part of its corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time.
55	Axis Global Innovation Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Disruption)	To provide long term capital appreciation by predominantly investing in units of Schroder International Selection Fund Global innovation, an equity fund that aims to provide capital growth by investing in equity and equity related securities of companies worldwide which benefit from disruptive innovation and to invest a part of corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time.
56	Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF (An open-ended Target Maturity Fund investing in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity)	The investment objective of the Scheme is to invest in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity ETF, an open-ended Target Maturity Exchange Traded Fund with objective to replicate Nifty AAA Bond Plus SDL Apr 2026 50:50 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors.
57	Axis Multi Factor Passive FoF (formerly known as Axis Equity ETFs FOF) (An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs)	To provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs.
58	Axis Nasdaq 100 Fund Of Fund (An open ended fund of fund scheme investing in units of ETFs focused in the Nasdaq 100 TRI)	To replicate the performance of the Nasdaq 100 TRI by investing ETFs whose primary objective is to track/replicate the performance of the Nasdaq 100 TRI, subject to tracking errors.
59	Axis Gold Fund (An open ended fund of fund scheme investing in Axis Gold ETF)	To generate returns that are in line with the performance of gold.

TRUSTEE REPORT (Contd.)**3. INVESTMENT OBJECTIVES OF THE SCHEMES (CONTD.)**

Sr. No.	Name of the Scheme	Investment Objective
60	Axis Silver Fund Of Fund (An open ended Fund of Fund scheme investing in Axis Silver ETF)	To track returns generated by Axis Silver ETF.
61	Axis Children's Fund (An open ended fund for investment for children, having a lock-in of 5 years or till the child attains age of majority (whichever is earlier))	To generate income by investing in debt & money market instruments along with long-term capital appreciation through investments in equity & equity related instruments. The Scheme does not assure or guarantee any returns.
62	Axis Retirement Fund – Aggressive Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)).	To provide long-term capital appreciation / income by investing in a mix of equity, debt, and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment objective of the Scheme will be achieved. To generate capital appreciation by predominantly investing in equity and equity related instruments. The Investment Plan may also invest in debt and money market instruments, units of Gold ETF or units of REITs & InvITs for income generation / wealth creation.
63	Axis Retirement Fund – Dynamic Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)).	To provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment objective of the Scheme will be achieved. The Investment Plan has a dual objective of generating capital appreciation by investing in equity and equity related securities as well as generating income by investing in debt and money market securities, while attempting to manage risk from the market through active asset allocation. The Investment Plan may also invest in units of Gold ETF or units of REITs & InvITs for income generation / wealth creation.
64	Axis Retirement Fund – Conservative Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)).	To provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment objective of the Scheme will be achieved. To generate regular income through investments predominantly in debt and money market instruments and to generate long term capital appreciation by investing certain portion of the portfolio in equity and equity related securities. The Investment Plan may also invest in units of Gold ETF or units of REITs & InvITs for income generation / wealth creation.
65	Fixed Term Plan - Series 112 (1143 Days) (AXIS112) (A close ended debt scheme A Moderate Interest Rate Risk and Relatively Low Credit Risk)	To generate returns through a portfolio of debt & money market instruments that are maturing on or before the maturity of the Scheme.
66	Axis Fixed Term Plan - Series 113 (1228 Days) (AXIS113) (A close ended debt scheme A Moderate Interest Rate Risk and Relatively Low Credit Risk)	To generate returns through a portfolio of debt & money market instruments that are maturing on or before the maturity of the Scheme.
67	Axis India Manufacturing Fund (An open-ended equity scheme representing the India manufacturing theme)	To provide long term capital appreciation by investing in equity and equity related securities of companies engaged in manufacturing theme.
68	Axis BSE Sensex Index Fund (An Open Ended Index Fund tracking the BSE Sensex TRI)	To provide returns before expenses that corresponds to the total returns of the BSE Sensex TRI subject to tracking errors.
69	Axis NIFTY IT Index Fund (An Open Ended Index Fund tracking the NIFTY IT TRI)	To provide returns before expenses that corresponds to the total returns of the NIFTY IT TRI subject to tracking errors.
70	Axis US Specific Treasury Dynamic Debt Passive FOF (formerly known as Axis US Treasury Dynamic Bond ETF Fund of Fund) (An open ended fund of fund investing in overseas ETFs wherein the underlying investments comprise of US treasury securities)	The primary investment objective of the Scheme is to provide regular income by investing in units of overseas ETFs where the investment mandate is to invest in US treasury securities.
71	Axis Fixed Term Plan - Series 129 (108 Days) (A close ended debt scheme. (A close ended debt scheme. Relatively low-interest rate risk and Moderate Credit Risk)	To generate returns through a portfolio of debt & money market instruments that are maturing on or before the maturity of the Scheme.
72	Axis Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs)	The Scheme seeks to generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments, debt and money market instruments, Exchange Traded Commodity Derivatives / Units of Gold ETFs, Silver ETF & units of REITs/InvITs.
73	Axis Nifty Bank Index Fund (An Open Ended Index Fund tracking the Nifty Bank TRI)	The investment objective of the Scheme is to provide returns before expenses that corresponds to the total returns of the Nifty Bank TRI subject to tracking errors.
74	Axis Nifty 500 Index Fund (An Open-Ended Index Fund tracking Nifty 500 TRI)	The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty 500 TRI, subject to tracking errors.
75	Axis Consumption Fund (An open-ended equity scheme following consumption theme)	The investment objective of the Scheme is to provide long term capital appreciation from an actively managed portfolio of equity and equity related securities of companies engaged in consumption and consumption related sector or allied sectors.
76	Axis CRISIL-IBX AAA Bond NBFC - Jun 2027 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL-IBX AAA NBFC Index – Jun 2027. A moderate interest rate risk and relatively low credit risk.)	The investment objective of the Scheme is to provide investment returns before fees and expenses that closely corresponds to the total returns of the securities as represented by the CRISIL-IBX AAA NBFC Index-Jun 2027, subject to tracking errors.
77	Axis Nifty500 Value 50 Index Fund (An Open-Ended Index Fund tracking Nifty500 Value 50 TRI)	The investment objective of the Scheme is to provide returns before expenses that correspond to the Nifty500 Value 50 TRI subject to tracking error.

TRUSTEE REPORT (Contd.)**3. INVESTMENT OBJECTIVES OF THE SCHEMES (CONTD.)**

Sr. No.	Name of the Scheme	Investment Objective
78	Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL-IBX AAA Financial Services Index – Sep 2027. A moderate interest rate risk and relatively low credit risk)	The investment objective of the Scheme is to provide investment returns before fees and expenses that closely corresponding to the total returns of the securities as represented by the CRISIL-IBX AAA Financial Services Index-Sep 2027, subject to tracking error/tracking difference.
79	Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund (An open-ended Target Maturity Index Fund investing in constituents of CRISIL-IBX AAA NBFC-HFC Index – Jun 2027. A moderate interest rate risk and relatively low credit risk)	The investment objective of the Scheme is to provide investment returns before fees and expenses that closely corresponds to the total returns of the securities as represented by the CRISIL-IBX AAA NBFC-HFC Index-Jun 2027, subject to tracking error.
80	Axis Momentum Fund (An open-ended equity scheme following the momentum theme)	The investment objective of the Scheme is to provide long-term capital growth from an actively managed diversified portfolio of equity & equity-related securities of companies that exhibit strong momentum. The selection of securities will be based on a quantitative model that will aim to maximize momentum exposure based on various parameters.
81	Axis Nifty500 Momentum 50 Index Fund (An Open-Ended Index Fund tracking Nifty500 Momentum 50 TRI)	The investment objective of the Scheme is to provide returns before expenses that correspond to the Nifty500 Momentum 50 TRI subject to tracking errors.
82	Axis Nifty500 Value 50 ETF (An Open-Ended Exchange Traded Fund replicating/tracking Nifty500 Value 50 TRI.)	The investment objective of the Scheme is to provide returns before expenses that correspond to Nifty500 Value 50 TRI, subject to tracking errors.
83	Axis Services Opportunities Fund (An open ended equity scheme following services theme)	The investment objective of the scheme is to provide long term capital appreciation from an actively managed portfolio of equity and equity related securities of companies belonging to the services industry.
84	Axis Multi-Asset Active FOF (An open-ended fund of funds scheme investing in units of equity-oriented and debt-oriented mutual fund schemes and commodity based ETFs)	The investment objective of the Scheme is to provide long term capital appreciation by actively managing a portfolio of equity oriented and debt oriented mutual fund schemes and commodity-based ETFs.
85	Axis Nifty500 Quality 50 Index Fund (An Open-Ended Index Fund tracking Nifty500 Quality 50 TRI)	The investment objective of the scheme to provide returns before expenses that correspond to the Nifty500Quality 50 TRI subject to tracking error.
86	Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund (An open ended Constant Maturity Index Fund tracking the CRISIL-IBX Financial Services 3-6 Months Debt Index. A relatively low interest rate risk and relatively low credit risk)	The investment objective of the Scheme is to provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX Financial Services 3 to 6 Months Debt Index before expenses, subject to tracking errors or tracking difference.
87	Axis Income Plus Arbitrage Passive FOF (An open-ended fund of funds scheme investing in passive debt oriented mutual fund schemes and arbitrage funds)	The investment objective of the Scheme is to generate optimal returns over medium term by investing in passive debt oriented mutual fund schemes and arbitrage funds
88	Axis Gold and Silver Passive FoF (An open ended fund of funds scheme investing in units of gold and silver exchange traded funds)	The investment objective of the scheme is to generate returns by investing in units of Gold ETFs and Silver ETFs. However, the performance of the scheme may differ from that of the underlying gold and silver ETFs due to tracking error in the underlying exchange traded funds.
89	Axis BSE India Sector Leaders Index Fund (An Open-Ended Index Fund tracking BSE India Sector Leaders TRI)	The investment objective of the scheme is to provide returns before expenses that correspond with the performance of the BSE India Sector Leaders TRI subject to tracking error.

Note: Investment objectives of all the above Scheme(s) include: There is no assurance that the investment objective of the Scheme will be achieved.

4. Significant Accounting Policies

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996. Summary of significant account policies is disclosed in Financial Statements of the schemes.

5. Unclaimed Income Distribution cum Capital Withdrawal (IDCW) and Redemptions

Summary of no. of investors and corresponding amount as at March 31, 2026:

Scheme Name (as per Financials)	Unclaimed Redemption		Unclaimed IDCW	
	No. of Investors	Amount (₹ In Lacs)	No. of Investors	Amount (₹ In Lacs)
Axis Hybrid Fund - Series 11(42 Months)	36	74.17	-	-
Axis Hybrid Fund - Series 12(1282 Days)	40	62.34	-	-
Axis Hybrid Fund - Series 13(1275 Days)	55	59.44	-	-
Axis Hybrid Fund - Series 14(1274 Days)	36	44.97	-	-
Axis Hybrid Fund Series 15(1275 Days)	36	73.80	-	-
Axis Hybrid Fund Series 18(42 Months)	40	47.72	-	-
Axis Hybrid Fund Series 19(42 Months)	22	34.41	-	-
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	10	0.12	-	-
Axis Focused Fund	2,563	235.32	344	25.50
Axis Equity Advantage Fund - Series 2	1	5.74	-	-
Axis Income Plus Arbitrage Passive FOF	4	0.01	-	-
Axis Income Plus Arbitrage Active FOF {Formerly known as Axis Income Advantage Fund of Funds}	12	1.20	21	0.03
Axis Hybrid Fund - Series 22(1278 Days)	22	37.30	-	-
Axis Hybrid Fund Series-23(1275 Days)	36	55.01	-	-
Axis Hybrid Fund Series-24(1276 Days)	36	51.29	-	-
Axis Hybrid Fund Series-25(1278 Days)	15	49.54	-	-

TRUSTEE REPORT (Contd.)**5. Unclaimed Income Distribution cum Capital Withdrawal (IDCW) and Redemptions**

Summary of no. of investors and corresponding amount as at March 31, 2026: (Contd.)

Name of Scheme	Unclaimed Redemption		Unclaimed IDCW	
	No. of Investors	Amount (₹ In Lacs)	No. of Investors	Amount (₹ In Lacs)
Axis Hybrid Fund Series-26 (1276 Days)	22	45.93	-	-
Axis Hybrid Fund Series-27 (1351 Days)	15	16.70	-	-
Axis Hybrid Fund Series-28 (1331 Days)	18	31.75	-	-
Axis Hybrid Fund Series-29 (1275 Days)	7	10.76	-	-
Axis Hybrid Fund Series-30 (1297 Days)	15	37.84	-	-
Axis Business Cycles Fund	29	47.53	-	-
Axis Banking & PSU Debt Fund	39	5.60	37	12.39
Axis Capital Protection Oriented Fund - Series 1	15	4.20	-	-
Axis Capital Protection Oriented Fund-Series 2	10	1.24	-	-
Axis Capital Protection Oriented Fund-Series 3	16	6.72	-	-
Axis Capital Protection Oriented Fund-Series 4	4	3.68	-	-
Axis Capital Protection Oriented Fund-Series 5	29	14.67	-	-
Axis Capital Builder Fund - Series 1 (1540 days)	228	383.34	-	-
Axis Capital Builder Fund - Series 4 (1582 days)	139	480.97	-	-
Axis Liquid Fund	650	32.71	205	2.14
Axis Children's Fund	3	0.35	-	-
Axis Gilt Fund	18	0.60	5	0.43
Axis Consumption Fund	56	34.57	-	-
Axis Corporate Bond Fund	50	1.78	95	0.09
Axis CRISIL IBX SDL May 2027 Index Fund	1	0.00	-	-
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	-	-	-	-
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	3	0.02	-	-
Axis CRISIL IBX SDL June 2034 Debt Index Fund	7	0.14	-	-
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund	1	0.30	-	-
Axis Dynamic Bond Fund	36	1.24	29	0.31
Axis Balanced Advantage Fund	122	48.12	61	6.06
Axis Emerging Opportunities Fund - Series 1 (1400 Days)	73	211.96	15	2.07
Axis Emerging Opportunities Fund - Series 2 (1400 Days)	197	491.60	67	10.74
Axis Arbitrage Fund	409	2.28	103	11.32
Axis ESG Integration Strategy Fund	104	27.55	13	5.78
Axis Large Cap Fund {Formerly known as Axis Bluechip Fund}	7,427	582.05	1,902	137.44
Axis Aggressive Hybrid Fund	117	22.48	123	2.30
Axis Equity Savings Fund	57	17.28	163	8.15
Axis Multi Factor Passive FoF {Formerly known as Axis Equity ETFs FoF}	1	0.17	-	-
Axis Fixed Term Plan Series 41 (546 days)	1	0.07	-	-
Axis Global Equity Alpha Fund of Fund	57	27.96	-	-
Axis Greater China Equity Fund of Fund	21	0.86	-	-
Axis Global Innovation Fund of Fund	56	19.78	-	-
Axis Gold Fund	550	22.36	-	-
Axis Gold and Silver Passive FoF	1	0.02	-	-
Axis Hybrid Fund - Series 1	16	3.80	-	-
Axis Hybrid Fund - Series 2	28	22.69	-	-
Axis Hybrid Fund - Series 5 (1346 Days)	38	36.28	-	-
Axis Hybrid Fund - Series 6 (1324 Days)	38	39.10	-	-
Axis Hybrid Fund - Series 7 (1305 Days)	39	40.81	-	-
Axis Hybrid Fund - Series 8 (1279 Days)	53	66.18	-	-
Axis Hybrid Fund - Series 9 (1282 Days)	43	27.61	-	-
Axis Hybrid Fund Series-31 (1381 Days)	41	85.48	-	-
Axis Hybrid Fund Series-32 (1367 Days)	61	97.93	-	-
Axis Hybrid Fund Series-33 (1358 Days)	85	175.27	-	-
Axis Hybrid Fund Series-35 (1359 Days)	30	60.70	-	-
Axis Strategic Bond Fund	23	6.45	21	1.97
Axis India Manufacturing Fund	132	32.32	-	-
Axis Credit Risk Fund	39	12.31	19	2.75
Axis Conservative Hybrid Fund	69	20.72	252	20.66
Axis Long Duration Fund	3	0.30	5	0.00
Axis Multi-Asset Active FoF	2	0.06	-	-
Axis Midcap Fund	2,746	195.82	318	24.38
Axis Momentum Fund	20	8.83	-	-
Axis Flexi Cap Fund	691	136.22	272	31.95

TRUSTEE REPORT (Contd.)**5. Unclaimed Income Distribution cum Capital Withdrawal (IDCW) and Redemptions**

Summary of no. of investors and corresponding amount as at March 31, 2026: (Contd.)

Name of Scheme	Unclaimed Redemption		Unclaimed IDCW	
	No. of Investors	Amount (₹ In Lacs)	No. of Investors	Amount (₹ In Lacs)
Axis Money Market Fund	8	0.40	16	0.01
Axis Multicap Fund	428	80.43	-	-
Axis Nifty 50 Index Fund	63	1.58	-	-
Axis Nifty Next 50 Index Fund	34	0.74	-	-
Axis Nifty Bank Index Fund	51	3.50	-	-
Axis Nifty 500 Index Fund	30	0.59	-	-
Axis Nifty 100 Index Fund	135	7.13	1	0.00
Axis Nifty SDL September 2026 Debt Index Fund	3	0.24	-	-
Axis Nifty Midcap 50 Index Fund	50	4.28	-	-
Axis NASDAQ 100 US Specific Equity Passive FOF {Formerly known as Axis US Specific Equity Passive FOF}	40	0.86	-	-
Axis Nifty Smallcap 50 Index Fund	132	6.89	-	-
Axis Nifty IT Index Fund	21	0.32	-	-
Axis Nifty500 Quality 50 Index Fund	2	0.02	-	-
Axis Nifty500 Value 50 Index Fund	27	0.29	-	-
Axis Nifty500 Momentum 50 Index Fund	15	0.43	-	-
Axis Large & Mid Cap Fund {Formerly known as Axis Growth Opportunities Fund}	888	111.77	62	8.73
Axis Overnight Fund	52	4.33	58	0.04
Axis Quant Fund	65	14.59	-	-
Axis Retirement Fund - Aggressive Plan	7	0.69	-	-
Axis Retirement Fund - Conservative Plan	2	1.85	-	-
Axis Retirement Fund - Dynamic Plan	5	4.92	-	-
Axis Floater Fund	4	0.17	7	0.00
Axis Small Cap Fund	4,440	183.42	324	24.19
Axis Services Opportunities fund	11	16.88	-	-
Axis BSE Sensex Index Fund	19	0.43	-	-
Axis Innovation Fund	39	25.55	15	1.65
Axis Short Duration Fund	176	90.48	33	3.02
Axis Silver Fund of Fund	32	1.53	-	-
Axis Treasury Advantage Fund	72	27.67	98	14.75
Axis Multi Asset Allocation Fund	324	60.58	666	46.04
Axis ELSS Tax Saver Fund	5,147	741.58	3,557	539.29
Axis US Specific Treasury Dynamic Debt Passive FOF {Formerly known as Axis US Treasury Dynamic Bond ETF Fund of Fund}	10	0.06	-	-
Axis Ultra Short Duration Fund	145	4.86	45	0.28
Axis Value Fund	47	1.47	3	0.14
Axis Fixed Term Plan - Series 100 (1172 days)	1	158.65	-	-
Axis Fixed Term Plan - Series 104 (1112 Days)	1	0.59	-	-
Axis Fixed Term Plan - Series 114 (83 Days)	2	0.41	-	-
AXIS FIXED TERM PLAN - SERIES 118 (100 Days)	2	0.18	-	-
Axis Fixed Term Plan Series 59 (391 Days)	1	0.63	-	-
Total	30,296	6,099.41	8,955	944.61

Note: For the schemes merged during the current financial year, data is given as on their respective merger dates.

represents amount less than Rs. 500/-

This disclosure has been carried out for all the schemes and the amount is set aside at a pool level.

Note: The Amounts of Unclaimed IDCW and Redemptions which are pending for more than 3 months are considered as unclaimed.**6. REDRESSAL OF COMPLAINTS RECEIVED AGAINST AXIS MUTUAL FUNDS DURING 2025-26**

Please refer Annexure - 2 for the details on redressal of complaints received against Axis Mutual Fund during the financial year ended March 31, 2026.

7. Disclosures pertaining to NAV adjusted for swing factor along with the performance impact (applicable to open ended debt schemes):

Sr No.	Period of applicability of swing pricing	Scheme name	Unswung NAV	Swing factor applied	Whether optional or Mandatory
Not Applicable					

TRUSTEE REPORT (Contd.)**8. SCHEME WISE CHANGES IN RISK-O-METER**

SEBI vide its circular dated October 5, 2020, revised its guidelines for evaluation of risk levels of scheme(s) which are depicted by "Risk-o-meter". Pursuant to requirement of the said circular, changes in Risk-o-meter of the schemes of Axis Mutual Fund during the period from March 31, 2025 to March 31, 2026 are given below. The Annual Disclosure of risk-o-meters is also disclosed by the AMC on the website.

Scheme name	Risk-o-meter level as on March 31, 2025	Risk-o-meter level as on March 31, 2026	Number of changes in Risk-o-meter during the financial year
Axis Aggressive Hybrid Fund	Very High	Very High	0
Axis Arbitrage Fund	Low	Low	0
Axis Balanced Advantage Fund	Very High	Very High	0
Axis Banking & PSU Debt Fund	Moderate	Moderate	0
Axis BSE India Sector Leaders Index Fund*	-	Very High	0
Axis BSE Sensex ETF	Very High	Very High	0
Axis BSE Sensex Index Fund	Very High	Very High	0
Axis Business Cycles Fund	Very High	Very High	0
Axis Children's Fund	Very High	Very High	0
Axis Conservative Hybrid Fund	Moderately High	Moderately High	0
Axis Consumption Fund	Very High	Very High	0
Axis Corporate Bond Fund	Moderate	Moderate	0
Axis Credit Risk Fund	High	High	2
Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	Low to Moderate	Low to Moderate	4
Axis CRISIL IBX SDL May 2027 Index Fund	Low to Moderate	Low to Moderate	0
Axis CRISIL IBX50:50 Gilt Plus SDL June 2028 Index Fund	Low to Moderate	Low to Moderate	0
Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund	Low to Moderate	Low to Moderate	0
Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund	Moderate	Low to Moderate	1
Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund	Low to Moderate	Low to Moderate	4
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund*	-	Low to Moderate	0
Axis Dynamic Bond Fund	Moderate	Moderate	0
Axis ELSS Tax Saver Fund	Very High	Very High	0
Axis Equity Savings Fund	Moderately High	Moderately High	0
Axis ESG Integration Strategy Fund	Very High	Very High	0
Axis Fixed Maturity Plan - Series 129 (108 Days)*	-	Low to Moderate	0
Axis Fixed Maturity Plan - Series 130 (92 Days)*	-	Low to Moderate	0
Axis Fixed Term Plan - Series 112 (1143 Days)	Low	Low	0
Axis Fixed Term Plan - Series 113 (1228 Days)	Low to Moderate	Low to Moderate	0
Axis Flexi Cap Fund	Very High	Very High	0
Axis Floater Fund	Moderate	Moderate	2
Axis Focused Fund	Very High	Very High	0
Axis Gilt Fund	Moderate	Moderate	0
Axis Global Equity Alpha Fund of Fund	Very High	Very High	0
Axis Global Innovation Fund of Fund	Very High	Very High	0
Axis Gold and Silver Passive FoF*	-	Very High	0
Axis Gold ETF	High	High	0
Axis Gold Fund	High	Very High	3
Axis Greater China Equity Fund of Fund	Very High	Very High	0
Axis Income Plus Arbitrage Active FOF (Previously : Axis Income Advantage Fund of Funds)	Moderate	Moderate	4
Axis Income Plus Arbitrage Passive FOF*	-	Low to Moderate	3
Axis India Manufacturing Fund	Very High	Very High	0
Axis Innovation Fund	Very High	Very High	0
Axis Large & Mid Cap Fund (Previously : Axis Growth Opportunities Fund)	Very High	Very High	0
Axis Large Cap Fund (Previously : Axis Bluechip Fund)	Very High	Very High	0
Axis Liquid Fund	Low to Moderate	Moderate	3
Axis Long Duration Fund	Moderate	Moderate	0
Axis Midcap Fund	Very High	Very High	0
Axis Momentum Fund	Very High	Very High	0
Axis Money Market Fund	Low to Moderate	Low to Moderate	2
Axis Multi Asset Allocation Fund	Very High	Very High	0
Axis Multi Factor Passive FoF (Previously : Axis Equity ETFs FoF)	Very High	Very High	0
Axis Multi-Asset Active FoF*	-	Very High	0
Axis Multicap Fund	Very High	Very High	0
Axis NASDAQ 100 US Specific Equity Passive FOF (Previously : Axis NASDAQ 100 Fund of Fund)	Very High	Very High	0
Axis Nifty 100 Index Fund	Very High	Very High	0
Axis NIFTY 50 ETF	Very High	Very High	0
Axis Nifty 50 Index Fund	Very High	Very High	0

TRUSTEE REPORT (Contd.)**8. SCHEME WISE CHANGES IN RISK-O-METER (CONTD.)**

Scheme name	Risk-o-meter level as on March 31, 2025	Risk-o-meter level as on March 31, 2026	Number of changes in Risk-o-meter during the financial year
Axis Nifty 500 Index Fund	Very High	Very High	0
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	Low to Moderate	Low	1
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	Low to Moderate	Low	1
Axis NIFTY Bank ETF	Very High	Very High	0
Axis Nifty Bank Index Fund	Very High	Very High	0
Axis NIFTY Healthcare ETF	Very High	Very High	0
Axis NIFTY India Consumption ETF	Very High	Very High	0
Axis NIFTY IT ETF	Very High	Very High	0
Axis Nifty IT Index Fund	Very High	Very High	0
AXIS NIFTY MIDCAP 50 INDEX FUND	Very High	Very High	0
Axis Nifty Next 50 Index Fund	Very High	Very High	0
Axis NIFTY SDL September 2026 Debt Index Fund	Low to Moderate	Low	1
AXIS NIFTY SMALLCAP 50 INDEX FUND	Very High	Very High	0
Axis Nifty500 Momentum 50 Index Fund	Very High	Very High	0
Axis Nifty500 Quality 50 Index Fund*	-	Very High	0
Axis Nifty500 Value 50 ETF	Very High	Very High	0
Axis Nifty500 Value 50 Index Fund	Very High	Very High	0
Axis Overnight Fund	Low	Low	0
Axis Quant Fund	Very High	Very High	0
Axis Retirement Fund - Aggressive Plan	Very High	Very High	0
Axis Retirement Fund - Conservative Plan	High	High	0
Axis Retirement Fund - Dynamic Plan	Very High	Very High	0
Axis Services Opportunities Fund*	-	Very High	0
Axis Short Duration Fund	Moderate	Moderate	0
Axis Silver ETF	Very High	Very High	0
Axis Silver Fund of Fund	Very High	Very High	0
Axis Small Cap Fund	Very High	Very High	0
Axis Strategic Bond Fund	Moderately High	Moderately High	0
Axis Treasury Advantage Fund	Low to Moderate	Moderate	5
Axis Ultra Short Duration Fund	Moderate	Moderate	2
Axis US Specific Treasury Dynamic Debt Passive FOF (Previously : Axis US Treasury Dynamic Bond ETF Fund of Fund)	Very High	Very High	0
Axis Value Fund	Very High	Very High	0

*Note: These schemes were launched after March 31, 2025.

Disclaimers: Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund has been merged with Axis CRISIL IBX SDL May 2027 Index Fund with effect from Apr 30, 2025. Axis CRISIL IBX SDL June 2034 Debt Index Fund has been merged with Axis Gilt Fund with effect from Feb 04, 2026.

The Risk-o-meter details presented herein are based on the portfolios of all schemes that were in existence as of March 31, 2026.

Risk-o-meter is based on revised methodology prescribed by SEBI vide circular dated October 5, 2020 for portfolio of schemes as on March 31, 2026.

9. STATUTORY INFORMATION

- The Sponsor / Settlor is not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1,00,000/- for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities.
- Full Annual Report of the Schemes shall be disclosed on the website (www.axismf.com) and shall be available for inspection at the Head Office of the mutual fund. On written request, present and prospective unit holder / investors can obtain copy of the Trust Deed, the full Annual Report of the Fund / AMC at a nominal price. Further, the annual report of AMC shall be available for information on website www.axismf.com. Upon request of any unitholder, annual report of the AMC shall be provided to them.

ACKNOWLEDGEMENTS

The Trustee Company thanks the unitholders of the schemes for their overwhelming response and also thanks the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for the guidance provided by them. The Trustee also appreciates the service provided by the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors and Brokers. The guidance and services provided by the auditors and legal advisors and the sincerity and dedication of the employees of Axis AMC is also appreciated.

For Axis Mutual Fund Trustee Limited

Sd/-
Mr. G. Gopalakrishna
Director

Sd/-
R K Nair
Director

Place: Mumbai
Date: July 13, 2026

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

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

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Liquid Fund - Regular Plan - Growth Option Benchmark: NIFTY Liquid Index A-I	October 9, 2009	30,187.52	3,036.4134	6.17%	6.19%	6.91%	6.93%	5.96%	6.00%	6.97%	6.97%
Axis Liquid Fund - Retail Plan - Growth Option Benchmark: NIFTY Liquid Index A-I	March 1, 2010		2,770.2074	5.65%	6.19%	6.38%	6.93%	5.44%	6.00%	6.54%	7.05%
Axis Liquid Fund - Direct Plan - Growth Option Benchmark: NIFTY Liquid Index A-I	December 31, 2012		3,064.6282	6.28%	6.19%	7.00%	6.93%	6.05%	6.00%	6.85%	6.74%
Axis Treasury Advantage Fund - Regular Plan - Growth Option Benchmark: NIFTY Low Duration Debt Index A-I	October 9, 2009	5,455.40	3,230.0708	6.56%	6.46%	7.17%	7.17%	6.11%	6.02%	7.37%	7.31%
Axis Treasury Advantage Fund - Retail Plan - Growth Option Benchmark: NIFTY Low Duration Debt Index A-I	March 3, 2010		3,028.3715	6.56%	6.46%	7.17%	7.17%	6.11%	6.02%	7.13%	7.35%
Axis Treasury Advantage Fund - Direct Plan - Growth Option Benchmark: NIFTY Low Duration Debt Index A-I	January 1, 2013		3,394.7058	6.91%	6.46%	7.52%	7.17%	6.45%	6.02%	7.65%	7.11%
Axis ELSS Tax Saver Fund - Regular Plan - Growth Option Benchmark: Nifty 500 TRI	December 29, 2009	29,075.78	84.8148	-5.84%	-2.87%	11.70%	13.22%	6.89%	11.88%	14.05%	11.28%
Axis ELSS Tax Saver Fund - Direct Plan - Growth Option Benchmark: Nifty 500 TRI	January 1, 2013		96.2753	-5.16%	-2.87%	12.53%	13.22%	7.73%	11.88%	15.11%	12.84%
Axis Large Cap Fund - Regular Plan - Growth Option Benchmark: BSE 100 TRI	January 5, 2010	28,661.27	53.7800	-6.03%	-3.62%	9.06%	11.36%	6.79%	10.91%	10.91%	10.88%
Axis Large Cap Fund - Direct Plan - Growth Option Benchmark: BSE 100 TRI	January 1, 2013		62.2400	-5.21%	-3.62%	10.04%	11.36%	7.85%	10.91%	13.10%	12.27%
Axis Short Duration Fund - Regular Plan - Growth Option Benchmark: NIFTY Short Duration Debt Index A-II	January 22, 2010	8,341.56	32.0529	6.14%	5.59%	7.21%	6.93%	6.05%	5.83%	7.46%	7.38%
Axis Short Duration Fund - Retail Plan - Growth Option Benchmark: NIFTY Short Duration Debt Index A-II	March 2, 2010		31.6822	6.14%	5.59%	7.19%	6.93%	6.04%	5.83%	7.43%	7.41%
Axis Short Duration Fund - Direct Plan - Growth Option Benchmark: NIFTY Short Duration Debt Index A-II	January 1, 2013		35.1063	6.70%	5.59%	7.79%	6.93%	6.68%	5.83%	8.09%	7.30%
Axis Conservative Hybrid Fund - Regular Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index	July 16, 2010	214.78	29.5134	0.92%	1.53%	6.39%	7.03%	5.66%	6.36%	7.13%	8.14%
Axis Conservative Hybrid Fund - Direct Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index	January 4, 2013		34.8034	2.11%	1.53%	7.75%	7.03%	7.02%	6.36%	8.53%	8.22%
Axis Dynamic Bond Fund - Regular Plan - Growth Option Benchmark: NIFTY Composite Debt Index A-III	April 27, 2011	1,073.09	30.3159	4.36%	4.15%	6.91%	6.89%	5.74%	5.72%	7.71%	7.66%
Axis Dynamic Bond Fund - Direct Plan - Growth Option Benchmark: NIFTY Composite Debt Index A-III	January 2, 2013		33.3696	4.68%	4.15%	7.24%	6.89%	6.10%	5.72%	8.26%	7.42%
Axis Multi Asset Allocation Fund - Regular Plan - Growth Option Benchmark: 65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver	August 23, 2010	2,064.52	41.3183	9.85%	10.17%	13.60%	16.36%	10.00%	NA	9.51%	NA
Axis Multi Asset Allocation Fund - Direct Plan - Growth Option Benchmark: 65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver	January 1, 2013		48.2787	10.99%	10.17%	14.80%	16.36%	11.38%	NA	10.61%	NA
Axis Gold ETF Benchmark: Domestic Price of Gold	November 10, 2010	5,080.66	122.0704	60.33%	64.77%	33.98%	35.38%	26.03%	27.26%	12.37%	13.72%
Axis Midcap Fund - Regular Plan - Growth Option Benchmark: BSE Midcap 150 TRI	February 18, 2011	28,834.54	102.6300	1.33%	-0.15%	16.83%	19.61%	13.44%	16.82%	16.65%	15.63%
Axis Midcap Fund - Direct Plan - Growth Option Benchmark: BSE Midcap 150 TRI	January 1, 2013		120.1400	2.38%	-0.15%	18.05%	19.61%	14.73%	16.82%	17.81%	16.92%
Axis Gold Fund - Regular Plan - Growth Option Benchmark: Domestic Price of Gold	October 20, 2011	2,809.36	42.2467	61.71%	64.77%	32.63%	35.38%	25.29%	27.26%	10.48%	12.64%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Gold Fund - Direct Plan - Growth Option Benchmark: Domestic Price of Gold	January 1, 2013		46.0406	62.25%	64.77%	32.91%	35.38%	25.57%	27.26%	11.08%	12.59%
Axis Gilt Fund - Regular Plan - Growth Option Benchmark: CRISIL Dynamic Gilt Index	January 23, 2012	447.40	25.5732	1.21%	2.04%	6.51%	6.80%	5.28%	5.76%	6.84%	7.53%
Axis Gilt Fund - Direct Plan - Growth Option Benchmark: CRISIL Dynamic Gilt Index	January 1, 2013	27.3257	1.62%	2.04%	6.94%	6.80%	5.79%	5.76%	7.34%	7.32%	
Axis Strategic Bond Fund - Regular Plan - Growth Option Benchmark: NIFTY Medium Duration Debt Index A-III	March 28, 2012	2,083.11	29.0994	6.34%	4.73%	7.64%	6.96%	6.61%	5.67%	7.92%	7.79%
Axis Strategic Bond Fund - Direct Plan - Growth Option Benchmark: NIFTY Medium Duration Debt Index A-III	January 7, 2013		32.1218	6.99%	4.73%	8.34%	6.96%	7.33%	5.67%	8.54%	7.54%
Axis Banking & PSU Debt Fund - Regular Plan - Growth Option Benchmark: NIFTY Banking & PSU Debt Index A-II	June 8, 2012	12,598.09	2,722.1802	5.55%	5.61%	6.81%	6.86%	5.74%	5.68%	7.52%	7.43%
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option Benchmark: NIFTY Banking & PSU Debt Index A-II	January 1, 2013		2,812.9721	5.84%	5.61%	7.11%	6.86%	6.04%	5.68%	7.70%	7.29%
Axis Focused Fund - Regular Plan - Growth Option Benchmark: NIFTY 500 TRI	June 29, 2012	9,966.74	46.9400	-8.05%	-2.87%	8.77%	13.22%	4.60%	11.88%	11.89%	13.51%
Axis Focused Fund - Direct Plan - Growth Option Benchmark: NIFTY 500 TRI	January 1, 2013		54.5200	-7.20%	-2.87%	9.78%	13.22%	5.65%	11.88%	12.34%	12.84%
Axis Small Cap Fund - Regular Plan - Growth Option Benchmark: NIFTY Smallcap 250 TRI	November 29, 2013	23,918.65	92.9500	-2.75%	-4.84%	14.63%	18.30%	16.23%	16.34%	19.80%	17.04%
Axis Small Cap Fund - Direct Plan - Growth Option Benchmark: NIFTY Smallcap 250 TRI	November 29, 2013		108.1800	-1.73%	-4.84%	15.86%	18.30%	17.67%	16.34%	21.28%	17.04%
Axis Credit Risk Fund - Regular Plan - Growth Option Benchmark: CRISIL Credit Risk Debt B-II Index	July 15, 2014	351.04	22.4886	7.60%	7.53%	7.68%	8.06%	6.66%	7.23%	7.16%	8.31%
Axis Credit Risk Fund - Direct Plan - Growth Option Benchmark: CRISIL Credit Risk Debt B-II Index	July 15, 2014		25.2949	8.43%	7.53%	8.50%	8.06%	7.53%	7.23%	8.24%	8.31%
Axis Arbitrage Fund - Regular Plan - Growth Option Benchmark: Nifty 50 Arbitrage Index	August 14, 2014	9,022.68	19.5158	6.09%	7.24%	6.90%	7.68%	5.90%	6.41%	5.91%	5.87%
Axis Arbitrage Fund - Direct Plan - Growth Option Benchmark: Nifty 50 Arbitrage Index	August 14, 2014		21.3070	6.82%	7.24%	7.62%	7.68%	6.65%	6.41%	6.72%	5.87%
Axis Children's Fund - Compulsory Lock-in - Regular Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index	December 8, 2015	828.93	23.9511	-2.50%	-1.62%	8.60%	8.92%	7.05%	8.64%	8.83%	10.77%
Axis Children's Fund - Compulsory Lock-in - Direct Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index	December 8, 2015		27.3881	-1.58%	-1.62%	9.78%	8.92%	8.25%	8.64%	10.26%	10.77%
Axis Children's Fund - No Lock-in - Regular Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index	December 8, 2015		23.9481	-2.50%	-1.62%	8.60%	8.92%	7.05%	8.64%	8.83%	10.77%
Axis Children's Fund - No Lock-in - Direct Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index	December 8, 2015		27.9119	-1.56%	-1.62%	9.94%	8.92%	8.43%	8.64%	10.46%	10.77%
Axis Equity Savings Fund - Regular Plan - Growth Option Benchmark: NIFTY Equity Savings Index	August 14, 2015	849.73	21.7200	1.64%	3.12%	9.02%	8.64%	7.35%	7.85%	7.57%	8.30%
Axis Equity Savings Fund - Direct Plan - Growth Option Benchmark: NIFTY Equity Savings Index	August 14, 2015		24.8000	2.86%	3.12%	10.39%	8.64%	8.74%	7.85%	8.92%	8.30%
Axis Nifty 50 ETF Benchmark: NIFTY 50 TRI	July 3, 2017	1,163.05	245.5139	-4.04%	-3.97%	9.96%	10.03%	9.94%	10.01%	11.45%	11.43%
Axis Corporate Bond Fund - Regular Plan - Growth Option Benchmark: NIFTY Corporate Bond Index A-II	July 13, 2017	8,142.09	17.6449	5.78%	5.29%	7.14%	6.78%	6.01%	5.71%	6.73%	6.62%
Axis Corporate Bond Fund - Direct Plan - Growth Option Benchmark: NIFTY Corporate Bond Index A-II	July 13, 2017		18.7570	6.41%	5.29%	7.79%	6.78%	6.69%	5.71%	7.48%	6.62%
Axis Balanced Advantage Fund - Regular Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index	August 1, 2017	3,557.60	20.0300	-0.45%	-0.64%	12.35%	8.39%	9.48%	7.99%	8.34%	9.10%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Balanced Advantage Fund - Direct Plan - Growth Option Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index	August 1, 2017		22.5000	0.76%	-0.64%	13.70%	8.39%	10.85%	7.99%	9.81%	9.10%
Axis Flexi Cap Fund - Regular Plan - Growth Option Benchmark: NIFTY 500 TRI	November 20, 2017	11,412.80	23.4400	-3.93%	-2.87%	11.80%	13.22%	8.63%	11.88%	10.72%	11.29%
Axis Flexi Cap Fund - Direct Plan - Growth Option Benchmark: NIFTY 500 TRI	November 20, 2017		26.0700	-2.94%	-2.87%	12.96%	13.22%	9.83%	11.88%	12.14%	11.29%
Axis Aggressive Hybrid Fund - Regular Plan - Growth Option Benchmark: CRISIL Hybrid 35+65 - Aggressive Index	August 9, 2018	1,376.69	18.9500	-2.07%	-0.62%	9.68%	10.73%	7.79%	9.62%	8.72%	10.29%
Axis Aggressive Hybrid Fund - Direct Plan - Growth Option Benchmark: CRISIL Hybrid 35+65 - Aggressive Index	August 9, 2018		20.9300	-0.99%	-0.62%	10.90%	10.73%	9.08%	9.62%	10.14%	10.29%
Axis Large & Mid Cap Fund - Regular Plan - Growth Option Benchmark: NIFTY Large Midcap 250 TRI	October 22, 2018	13,973.12	29.5300	-0.47%	-0.81%	16.35%	15.83%	13.13%	13.96%	15.66%	15.54%
Axis Large & Mid Cap Fund - Direct Plan - Growth Option Benchmark: NIFTY Large Midcap 250 TRI	October 22, 2018		32.7800	0.61%	-0.81%	17.65%	15.83%	14.54%	13.96%	17.29%	15.54%
Axis Overnight Fund - Regular Plan - Growth Option Benchmark: NIFTY 1D Rate Index	March 15, 2019	7,849.19	1,420.4589	5.48%	5.47%	6.29%	6.32%	5.50%	5.56%	5.10%	5.17%
Axis Overnight Fund - Direct Plan - Growth Option Benchmark: NIFTY 1D Rate Index	March 15, 2019		1,425.7349	5.52%	5.47%	6.34%	6.32%	5.55%	5.56%	5.16%	5.17%
Axis Ultra Short Duration Fund - Regular Plan - Growth Benchmark: NIFTY Ultra Short Duration Debt Index A-I	September 10, 2018	3,958.30	15.3373	6.00%	6.52%	6.57%	7.22%	5.57%	6.22%	5.82%	6.32%
Axis Ultra Short Duration Fund - Direct Plan - Growth Benchmark: NIFTY Ultra Short Duration Debt Index B-I	September 10, 2018		16.3717	6.87%	6.52%	7.45%	7.22%	6.47%	6.22%	6.74%	6.32%
Axis Income Plus Arbitrage Active FOF - Regular Plan - Growth Option Benchmark: 65% NIFTY Composite Debt Index + 35% Nifty 50 Arbitrage TRI	January 28, 2020	2,068.93	14.9548	6.07%	4.10%	7.47%	6.85%	6.36%	5.89%	6.73%	6.12%
Axis Income Plus Arbitrage Active FOF - Direct Plan - Growth Option Benchmark: 65% NIFTY Composite Debt Index + 35% Nifty 50 Arbitrage TRI	January 28, 2020		15.2541	6.50%	4.10%	7.80%	6.85%	6.71%	5.89%	7.08%	6.12%
Axis ESG Integration Strategy Fund - Regular Plan - Growth Option Benchmark: NIFTY100 ESG TRI	February 12, 2020	1,006.49	18.9200	-6.01%	-1.90%	9.52%	12.73%	6.85%	10.10%	10.95%	12.63%
Axis ESG Integration Strategy Fund - Direct Plan - Growth Option Benchmark: NIFTY100 ESG TRI	February 12, 2020		20.4300	-5.15%	-1.90%	10.57%	12.73%	8.11%	10.10%	12.35%	12.63%
Axis Money Market Fund - Regular Plan - Growth Option Benchmark: NIFTY Money Market Index A-I	August 6, 2019	20,349.47	1,496.5818	6.62%	6.42%	7.31%	7.13%	6.27%	6.08%	6.25%	5.77%
Axis Money Market Fund - Direct Plan - Growth Option Benchmark: NIFTY Money Market Index A-I	August 6, 2019		1,512.1964	6.80%	6.42%	7.48%	7.13%	6.44%	6.08%	6.41%	5.77%
Axis Nifty 100 Index Fund - Regular Plan - Growth Option Benchmark: NIFTY 100 TRI	October 18, 2019	1,791.65	19.4140	-4.75%	-3.85%	10.15%	11.21%	9.20%	10.30%	10.82%	11.99%
Axis Nifty 100 Index Fund - Direct Plan - Growth Option Benchmark: NIFTY 100 TRI	October 18, 2019		20.3986	-4.08%	-3.85%	10.91%	11.21%	10.04%	10.30%	11.68%	11.99%
Axis Retirement Fund - Aggressive Plan - Regular Plan - Growth Option Benchmark: CRISIL Hybrid 25+75 - Aggressive Index	December 20, 2019	658.35	16.6000	-5.14%	-1.32%	11.17%	11.27%	6.75%	10.16%	8.40%	11.73%
Axis Retirement Fund - Aggressive Plan - Direct Plan - Growth Option Benchmark: CRISIL Hybrid 25+75 - Aggressive Index	December 20, 2019		18.2600	-3.95%	-1.32%	12.65%	11.27%	8.32%	10.16%	10.06%	11.73%
Axis Retirement Fund - Conservative Plan - Regular Plan - Growth Option Benchmark: CRISIL Hybrid 75+25 - Conservative Index	December 20, 2019	46.69	15.2881	-0.94%	2.03%	8.14%	8.42%	5.85%	7.32%	6.99%	8.45%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Retirement Fund - Conservative Plan - Direct Plan - Growth Option Benchmark: CRISIL Hybrid 75+25 - Conservative Index	December 20, 2019		16.8236	0.12%	2.03%	9.56%	8.42%	7.40%	7.32%	8.63%	8.45%
Axis Retirement Fund - Dynamic Plan - Regular Plan - Growth Option Benchmark: CRISIL Hybrid 35+65 - Aggressive Index	December 20, 2019	262.22	17.3900	-5.95%	-0.62%	11.24%	10.73%	7.61%	9.62%	9.21%	11.15%
Axis Retirement Fund - Dynamic Plan - Direct Plan - Growth Option Benchmark: CRISIL Hybrid 35+65 - Aggressive Index	December 20, 2019		19.2000	-4.81%	-0.62%	12.70%	10.73%	9.24%	9.62%	10.94%	11.15%
Axis Global Equity Alpha Fund Of Fund - Regular Plan - Growth Option Benchmark: MSCI World (Net TR)	September 24, 2020	1,859.19	21.3170	25.66%	28.66%	19.13%	21.47%	12.99%	15.47%	14.70%	18.19%
Axis Global Equity Alpha Fund Of Fund - Direct Plan - Growth Option Benchmark: MSCI World (Net TR)	September 24, 2020		22.5193	26.61%	28.66%	20.10%	21.47%	14.08%	15.47%	15.85%	18.19%
Axis Nifty Bank ETF Benchmark: Nifty Bank TRI Index	November 3, 2020	315.92	516.3476	-1.97%	-1.72%	8.04%	8.28%	9.17%	9.39%	14.36%	14.01%
Axis Greater China Equity Fund of Fund - Regular Plan - Growth Option Benchmark: MSCI Golden Dragon Index	February 10, 2021	3,049.11	10.3200	37.78%	44.00%	10.77%	20.96%	2.61%	7.55%	0.62%	5.21%
Axis Greater China Equity Fund of Fund - Direct Plan - Growth Option Benchmark: MSCI Golden Dragon Index	February 10, 2021		10.9100	39.16%	44.00%	11.92%	20.96%	3.74%	7.55%	1.71%	5.21%
Axis Innovation Fund - Regular Plan - Growth Option Benchmark: Nifty 500 TRI	December 24, 2020	1,039.28	16.7300	0.72%	-2.87%	13.63%	13.22%	10.12%	11.88%	10.26%	13.08%
Axis Innovation Fund - Direct Plan - Growth Option Benchmark: Nifty 500 TRI	December 24, 2020		17.8800	1.71%	-2.87%	14.84%	13.22%	11.48%	11.88%	11.66%	13.08%
Axis Nifty IT ETF Benchmark: Nifty IT TRI Index	March 25, 2021	150.32	318.1008	-19.49%	-19.26%	2.33%	2.60%	4.24%	4.51%	4.30%	5.00%
Axis Global Innovation Fund of Fund - Regular Plan - Growth Benchmark: MSCI AC World INR (TR)	May 28, 2021	656.06	14.9700	23.31%	30.37%	16.89%	21.43%	NA	NA	8.69%	14.22%
Axis Global Innovation Fund of Fund - Direct Plan - Growth Benchmark: MSCI AC World INR (TR)	May 28, 2021	15.7200		24.27%	30.37%	17.89%	21.43%	NA	NA	9.79%	14.22%
Axis Nifty Healthcare ETF Benchmark: Nifty Healthcare TRI	May 17, 2021	20.28	144.3961	4.06%	4.39%	23.35%	23.81%	NA	NA	11.82%	12.46%
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF Benchmark: Nifty AAA Bond Plus SDL Apr 2026 50:50 Index	May 11, 2021	1,008.70	13.3267	6.42%	6.65%	7.13%	7.27%	NA	NA	6.05%	6.00%
Axis Quant Fund - Regular Plan - Growth Benchmark: BSE 200 TRI	July 1, 2021	756.25	13.9700	-4.71%	-3.12%	9.46%	12.54%	NA	NA	7.29%	10.14%
Axis Quant Fund - Direct Plan - Growth Benchmark: BSE 200 TRI	July 1, 2021	15.0600	-	3.28%	-3.12%	11.13%	12.54%	NA	NA	9.00%	10.14%
Axis Floater Fund - Regular Plan - Growth Benchmark: NIFTY Medium to Long Duration Debt Index A-III	July 29, 2021	147.28	1,337.3241	4.73%	3.22%	7.46%	6.78%	NA	NA	6.42%	5.55%
Axis Floater Fund - Direct Plan - Growth Benchmark: NIFTY Medium to Long Duration Debt Index A-III	July 29, 2021	1,360.1222		5.05%	3.22%	7.82%	6.78%	NA	NA	6.80%	5.55%
Axis Nifty India Consumption ETF Benchmark: Nifty India Consumption TRI	September 17, 2021	11.72	106.0833	-3.11%	-2.73%	13.53%	14.04%	NA	NA	8.83%	9.16%
Axis Value Fund - Regular Plan - Growth Benchmark: Nifty 500 TRI	September 22, 2021	1,335.73	17.1600	0.76%	-2.87%	19.62%	13.22%	NA	NA	12.68%	8.25%
Axis Value Fund - Direct Plan - Growth Benchmark: Nifty 500 TRI	September 22, 2021	18.2800		2.18%	-2.87%	21.29%	13.22%	NA	NA	14.27%	8.25%
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF - Regular Plan - Growth Benchmark: Nifty AAA Bond Plus SDL Apr 2026 50:50 Index	October 20, 2021	169.10	12.6332	6.01%	6.65%	6.42%	7.27%	NA	NA	5.40%	6.00%
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF - Direct Plan - Growth Benchmark: Nifty AAA Bond Plus SDL Apr 2026 50:50 Index	October 20, 2021	12.7055		6.13%	6.65%	6.54%	7.27%	NA	NA	5.53%	6.00%
Axis Multicap Fund - Regular Plan - Growth Benchmark: Nifty 500 Multicap 50:25:25 TRI	December 17, 2021	8,543.37	15.9600	-1.85%	-2.52%	19.03%	15.41%	NA	NA	11.52%	10.36%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Multicap Fund - Direct Plan - Growth Benchmark: Nifty 500 Multicap 50:25:25 TRI	December 17, 2021		16.8600	-0.82%	-2.52%	20.42%	15.41%	NA	NA	12.96%	10.36%
Axis Nifty 50 Index Fund - Regular Plan - Growth Benchmark: Nifty 50 TRI	December 3, 2021	799.16	13.3255	-4.41%	-3.97%	9.50%	10.03%	NA	NA	6.86%	7.44%
Axis Nifty 50 Index Fund - Direct Plan - Growth Benchmark: Nifty 50 TRI	December 3, 2021		13.4937	-4.10%	-3.97%	9.81%	10.03%	NA	NA	7.17%	7.44%
Axis Nifty Next 50 Index Fund - Regular Plan - Growth Benchmark: NIFTY Next 50 TRI	January 28, 2022	397.43	14.5357	-4.35%	-3.32%	16.52%	17.79%	NA	NA	9.38%	10.89%
Axis Nifty Next 50 Index Fund - Direct Plan - Growth Benchmark: NIFTY Next 50 TRI	January 28, 2022		14.9510	-3.53%	-3.32%	17.34%	17.79%	NA	NA	10.12%	10.89%
Axis CRISIL IBX SDL May 2027 Index Fund - Regular Plan - Growth Benchmark: CRISIL IBX SDL Index - May 2027	February 23, 2022	1,993.37	12.8168	7.04%	7.42%	7.46%	7.79%	NA	NA	6.24%	6.84%
Axis CRISIL IBX SDL May 2027 Index Fund - Direct Plan - Growth Benchmark: CRISIL IBX SDL Index - May 2027	February 23, 2022		12.8911	7.18%	7.42%	7.61%	7.79%	NA	NA	6.39%	6.84%
Axis Multi Factor Passive FoF - Regular Plan - Growth Benchmark: NIFTY 500 TRI	February 24, 2022	32.92	14.0524	0.20%	-2.87%	11.39%	13.22%	NA	NA	8.65%	11.31%
Axis Multi Factor Passive FoF - Direct Plan - Growth Benchmark: NIFTY 500 TRI	February 24, 2022		14.2268	0.75%	-2.87%	11.78%	13.22%	NA	NA	8.98%	11.31%
Axis Nifty Smallcap 50 Index Fund - Regular Plan - Growth Benchmark: NIFTY Smallcap 50 TRI	March 10, 2022	512.37	15.3967	-3.83%	-2.72%	20.89%	23.00%	NA	NA	11.21%	13.10%
Axis Nifty Smallcap 50 Index Fund - Direct Plan - Growth Benchmark: NIFTY Smallcap 50 TRI	March 10, 2022		15.8626	-3.10%	-2.72%	21.77%	23.00%	NA	NA	12.03%	13.10%
Axis Nifty Midcap 50 Index Fund - Regular Plan - Growth Benchmark: NIFTY Midcap 50 TRI	March 28, 2022	565.91	17.6744	2.41%	3.52%	20.10%	21.71%	NA	NA	15.26%	17.73%
Axis Nifty Midcap 50 Index Fund - Direct Plan - Growth Benchmark: NIFTY Midcap 50 TRI	March 28, 2022		18.2082	3.20%	3.52%	20.99%	21.71%	NA	NA	16.12%	17.73%
Axis Business Cycles Fund - Regular Plan - Growth Benchmark: Nifty 500 TRI	February 22, 2023	1,866.24	14.4900	-3.53%	-2.87%	13.11%	13.22%	NA	NA	12.69%	12.41%
Axis Business Cycles Fund - Direct Plan - Growth Benchmark: Nifty 500 TRI	February 22, 2023		15.1000	-2.39%	-2.87%	14.63%	13.22%	NA	NA	14.20%	12.41%
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Regular Plan - Growth Benchmark: CRISIL IBX 50:50 Gilt Plus SDL-June 2028 Index	January 24, 2023	67.34	12.5317	6.46%	6.76%	7.39%	7.72%	NA	NA	7.35%	7.75%
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Direct Plan - Growth Benchmark: CRISIL IBX 50:50 Gilt Plus SDL - June 2028 Index	January 24, 2023		12.6074	6.64%	6.76%	7.59%	7.72%	NA	NA	7.55%	7.75%
Axis CRISIL IBX 50:50 Gilt Plus SDL Sep 2027 Index Fund - Regular Plan - Growth Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - September 2027	February 27, 2023	35.48	12.5500	6.88%	7.24%	7.34%	7.74%	NA	NA	7.63%	8.06%
Axis CRISIL IBX 50:50 Gilt Plus SDL Sep 2027 Index Fund - Direct Plan - Growth Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - September 2027	February 27, 2023	12.6303		7.08%	7.24%	7.56%	7.74%	NA	NA	7.85%	8.06%
Axis BSE Sensex ETF Benchmark: BSE Sensex TRI	March 24, 2023	118.81	74.1602	-6.04%	-5.98%	8.01%	8.15%	NA	NA	8.78%	9.00%
Axis Silver ETF Benchmark: Domestic price of silver	September 21, 2022	1,853.24	231.2879	129.69%	131.19%	46.40%	48.16%	NA	NA	48.22%	49.87%
Axis Long Duration Fund - Regular Plan - Growth Benchmark: Nifty Long Duration Debt Index A-III	December 27, 2022	253.36	1,189.8205	-2.90%	-2.42%	5.09%	5.35%	NA	NA	5.48%	5.44%
Axis Long Duration Fund - Direct Plan - Growth Benchmark: Nifty Long Duration Debt Index A-III	December 27, 2022	1,207.4715		-2.47%	-2.42%	5.56%	5.35%	NA	NA	5.95%	5.44%
Axis NIFTY SDL September 2026 Debt Index Fund - Regular Plan - Growth Benchmark: Nifty SDL Sep 2026 Index	November 22, 2022	65.85	12.6521	6.69%	7.01%	7.23%	7.56%	NA	NA	7.26%	7.59%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis NIFTY SDL September 2026 Debt Index Fund - Direct Plan - Growth Benchmark: Nifty SDL Sep 2026 Index	November 22, 2022		12.7075	6.81%	7.01%	7.37%	7.56%	NA	NA	7.40%	7.59%
Axis NASDAQ 100 US Specific Equity Passive FOF - Regular Plan - Growth Benchmark: NASDAQ 100 TRI (INR)	November 1, 2022	180.64	23.2116	34.31%	32.69%	26.16%	27.06%	NA	NA	27.98%	29.12%
Axis NASDAQ 100 US Specific Equity Passive FOF - Direct Plan - Growth Benchmark: NASDAQ 100 TRI (INR)	November 1, 2022	23.5133		34.76%	32.69%	26.62%	27.06%	NA	NA	28.46%	29.12%
Axis Silver Fund of Fund - Regular Plan - Growth Benchmark: Domestic price of silver	September 21, 2022	1,071.15	37.8527	116.44%	131.19%	44.09%	48.16%	NA	NA	45.87%	49.87%
Axis Silver Fund of Fund - Direct Plan - Growth Benchmark: Domestic price of silver	September 21, 2022	38.5457		117.64%	131.19%	44.83%	48.16%	NA	NA	46.62%	49.87%
Axis Fixed Term Plan - Series 112 (1143 Days) - Regular Plan - Growth Benchmark: CRISIL Medium Term Debt Index	March 1, 2023	82.96	12.4148	6.26%	5.88%	7.06%	7.23%	NA	NA	7.26%	7.31%
Axis Fixed Term Plan - Series 112 (1143 Days) - Direct Plan - Growth Benchmark: CRISIL Medium Term Debt Index	March 1, 2023	12.4936		6.46%	5.88%	7.27%	7.23%	NA	NA	7.48%	7.31%
Axis Fixed Term Plan - Series 113 (1228 Days) - Regular Plan - Growth Benchmark: CRISIL Medium Term Debt Index	March 21, 2023	100.88	12.3461	6.81%	5.88%	7.17%	7.23%	NA	NA	7.20%	7.26%
Axis Fixed Term Plan - Series 113 (1228 Days) - Direct Plan - Growth Benchmark: CRISIL Medium Term Debt Index	March 21, 2023	12.4331		7.05%	5.88%	7.42%	7.23%	NA	NA	7.45%	7.26%
Axis India Manufacturing Fund - Regular Plan - Growth Benchmark: NIFTY India Manufacturing TRI	December 21, 2023	4,681.40	13.1400	5.20%	7.90%	NA	NA	NA	NA	12.74%	13.96%
Axis India Manufacturing Fund - Direct Plan - Growth Benchmark: NIFTY India Manufacturing TRI	December 21, 2023	13.5600		6.60%	7.90%	NA	NA	NA	NA	14.31%	13.96%
Axis Nifty IT Index Fund - Regular Plan - Growth Benchmark: Nifty IT Index TRI	July 14, 2023	112.62	9.9670	-20.18%	-19.26%	NA	NA	NA	NA	-0.12%	-0.23%
Axis Nifty IT Index Fund - Direct Plan - Growth Benchmark: Nifty IT Index TRI	July 14, 2023	10.1536		-19.60%	-19.26%	NA	NA	NA	NA	0.56%	-0.23%
Axis BSE Sensex Index Fund - Regular Plan - Growth Benchmark: BSE Sensex TRI	February 27, 2024	59.78	9.9417	-6.51%	-5.98%	NA	NA	NA	NA	-0.28%	0.36%
Axis BSE Sensex Index Fund - Direct Plan - Growth Benchmark: BSE Sensex TRI	February 27, 2024	10.0608		-5.94%	-5.98%	NA	NA	NA	NA	0.29%	0.36%
Axis US Specific Treasury Dynamic Debt Passive FOF - Regular Plan - Growth Benchmark: Bloomberg US Intermediate Treasury TRI	December 22, 2023	38.83	12.2078	14.56%	3.87%	NA	NA	NA	NA	9.17%	4.01%
Axis US Specific Treasury Dynamic Debt Passive FOF - Direct Plan - Growth Benchmark: Bloomberg US Intermediate Treasury TRI	December 22, 2023	12.2215		14.61%	3.87%	NA	NA	NA	NA	9.22%	4.01%
Axis Nifty Bank Index Fund - Regular Plan - Growth Benchmark: Nifty Bank TRI	May 24, 2024	138.39	10.1857	-2.76%	-1.72%	NA	NA	NA	NA	1.00%	2.05%
Axis Nifty Bank Index Fund - Direct Plan - Growth Benchmark: Nifty Bank TRI	May 24, 2024	10.3477		-1.95%	-1.72%	NA	NA	NA	NA	1.86%	2.05%
Axis Nifty 500 Index Fund - Regular Plan - Growth Benchmark: NIFTY 500 TRI	July 12, 2024	259.66	8.8421	-4.01%	-2.87%	NA	NA	NA	NA	-6.91%	-5.81%
Axis Nifty 500 Index Fund - Direct Plan - Growth Benchmark: NIFTY 500 TRI	July 12, 2024	8.9799		-3.15%	-2.87%	NA	NA	NA	NA	-6.07%	-5.81%
Axis Consumption Fund - Regular Plan - Growth Benchmark: Nifty India Consumption TRI	September 12, 2024	2,639.45	8.1000	-7.22%	-2.73%	NA	NA	NA	NA	-12.73%	-11.06%
Axis Consumption Fund - Direct Plan - Growth Benchmark: Nifty India Consumption TRI	September 12, 2024	8.2800		-5.91%	-2.73%	NA	NA	NA	NA	-11.48%	-11.06%
Axis CRISIL-IBX AAA NBFC Index - June 2027 - Regular Plan - Growth Benchmark: CRISIL-IBX AAA NBFC Index - June 2027	September 24, 2024	1,589.64	11.1443	6.99%	7.54%	NA	NA	NA	NA	7.41%	8.09%
Axis CRISIL-IBX AAA NBFC Index - June 2027 - Direct Plan - Growth Benchmark: CRISIL-IBX AAA NBFC Index - June 2027	September 24, 2024	11.1995		7.33%	7.54%	NA	NA	NA	NA	7.76%	8.09%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Nifty500 Value 50 Index Fund - Regular Plan - Growth Benchmark: Nifty500 Value 50 Index TRI	October 24, 2024	156.63	10.5178	12.81%	13.83%	NA	NA	NA	NA	3.59%	4.66%
Axis Nifty500 Value 50 Index Fund - Direct Plan - Growth Benchmark: Nifty500 Value 50 Index TRI	October 24, 2024	10.6513		13.81%	13.83%	NA	NA	NA	NA	4.50%	4.66%
Axis Momentum Fund - Regular Plan - Growth Benchmark: NIFTY 500 TRI	December 12, 2024	924.27	8.0300	-3.95%	-2.87%	NA	NA	NA	NA	-15.54%	-8.37%
Axis Momentum Fund - Direct Plan - Growth Benchmark: NIFTY 500 TRI	December 12, 2024	8.2000		-2.38%	-2.87%	NA	NA	NA	NA	-14.17%	-8.37%
Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund - Regular Plan - Growth Benchmark: CRISIL-IBX AAA Financial Services Index – Sep 2027	November 22, 2024	20.28	11.0086	6.95%	7.28%	NA	NA	NA	NA	7.36%	7.65%
Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund - Direct Plan - Growth Benchmark: CRISIL-IBX AAA Financial Services Index – Sep 2027	November 22, 2024	11.0234		7.06%	7.28%	NA	NA	NA	NA	7.46%	7.65%
Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund - Regular Plan - Growth Benchmark: CRISIL-IBX AAA NBFC-HFC Index – Jun 2027	December 11, 2024	51.83	10.9651	7.12%	7.56%	NA	NA	NA	NA	7.34%	7.77%
Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund - Direct Plan - Growth Benchmark: CRISIL-IBX AAA NBFC-HFC Index – Jun 2027	December 11, 2024	10.9863		7.28%	7.56%	NA	NA	NA	NA	7.50%	7.77%
Axis Nifty500 Momentum 50 Index Fund - Regular Plan - Growth Benchmark: Nifty500 Momentum 50 TRI	February 13, 2025	122.72	9.3978	-4.75%	-3.33%	NA	NA	NA	NA	-5.37%	-4.13%
Axis Nifty500 Momentum 50 Index Fund - Direct Plan - Growth Benchmark: Nifty500 Momentum 50 TRI	February 13, 2025	9.4931		-3.90%	-3.33%	NA	NA	NA	NA	-4.51%	-4.13%
Axis Nifty500 Value 50 ETF Benchmark: Nifty500 Value 50 TRI	March 13, 2025	28.28	30.5069	13.82%	13.83%	NA	NA	NA	NA	20.46%	19.96%
Axis BSE India Sector Leaders Index Fund - Regular Plan - Growth ^ Benchmark: BSE India Sector Leaders Index TRI	February 11, 2026	33.25	8.5930	NA	NA	NA	NA	NA	NA	-14.07%	-14.01%
Axis BSE India Sector Leaders Index Fund - Direct Plan - Growth ^ Benchmark: BSE India Sector Leaders Index TRI	February 11, 2026	8.6028		NA	NA	NA	NA	NA	NA	-13.97%	-14.01%
Axis Nifty500 Quality 50 Index Fund - Regular Plan - Growth ^ Benchmark: Nifty500 Quality 50 TRI	September 10, 2025	66.49	8.5947	NA	NA	NA	NA	NA	NA	-14.05%	-13.45%
Axis Nifty500 Quality 50 Index Fund - Direct Plan - Growth ^ Benchmark: Nifty500 Quality 50 TRI	September 10, 2025	8.6378		NA	NA	NA	NA	NA	NA	-13.62%	-13.45%
Axis Services Opportunities Fund - Regular Plan - Growth ^ Benchmark: Nifty Services Sector - TRI	July 24, 2025	1,442.83	8.3400	NA	NA	NA	NA	NA	NA	-16.60%	-14.28%
Axis Services Opportunities Fund - Direct Plan - Growth ^ Benchmark: Nifty Services Sector - TRI	July 24, 2025	8.4200		NA	NA	NA	NA	NA	NA	-15.80%	-14.28%
Axis Gold and Silver Passive FoF - Regular Plan - Growth ^ Benchmark: Domestic Price of Gold and Domestic Price of Silver (50:50)	December 29, 2025	514.03	10.6222	NA	NA	NA	NA	NA	NA	6.22%	3.53%
Axis Gold and Silver Passive FoF - Direct Plan - Growth ^ Benchmark: Domestic Price of Gold and Domestic Price of Silver (50:50)	December 29, 2025	10.6341		NA	NA	NA	NA	NA	NA	6.34%	3.53%
Axis Income Plus Arbitrage Passive FOF - Regular Plan - Growth ^ Benchmark: 65% NIFTY Composite Debt Index + 35% Nifty 50 Arbitrage TRI	November 12, 2025	97.44	10.1984	NA	NA	NA	NA	NA	NA	1.98%	1.74%

TRUSTEE REPORT (Contd.)

Performance of the Scheme of Axis Mutual Fund for the period ended March 31, 2026

Annexure - 1

Name of the Scheme	Inception/ Allotment Date	AUM (₹ in crores)	NAV as on March 31, 2026 (₹ in Rupees)	Returns to Investors							
				1 year Return		3 years Return		5 years Return		Returns Since Inception	
				Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)	Scheme Return (%)	Benchmark Returns (%)
Axis Income Plus Arbitrage Passive FOF - Direct Plan - Growth ^ Benchmark: 65% NIFTY Composite Debt Index + 35% Nifty 50 Arbitrage TRI	November 12, 2025		10.2124	NA	NA	NA	NA	NA	NA	2.12%	1.74%
Axis Multi-Asset Active FoF - Regular Plan - Growth ^ Benchmark: NIFTY 500 TRI (45%), NIFTY Composite Debt Index (45%), Domestic Price of Physical Gold (5%), Domestic Price of Physical Silver (5%)	December 11, 2025	1,302.89	9.6270	NA	NA	NA	NA	NA	NA	-3.73%	-4.08%
Axis Multi-Asset Active FoF - Direct Plan - Growth ^ Benchmark: NIFTY 500 TRI (45%), NIFTY Composite Debt Index (45%), Domestic Price of Physical Gold (5%), Domestic Price of Physical Silver (5%)	December 11, 2025		9.6587	NA	NA	NA	NA	NA	NA	-3.41%	-4.08%
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Regular Plan - Growth ^ Benchmark: CRISIL-IBX Financial Services 3-6 Months Debt Index	September 24, 2025	238.28	10.3020	NA	NA	NA	NA	NA	NA	3.02%	3.10%
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Direct Plan - Growth ^ Benchmark: CRISIL-IBX Financial Services 3-6 Months Debt Index	September 24, 2025		10.3096	NA	NA	NA	NA	NA	NA	3.10%	3.10%
Axis Fixed Maturity Plan - Series 129 (108 Days) - Regular Plan - Growth ^ Benchmark: CRISIL Ultra Short Duration Debt A-I Index	February 24, 2026	380.64	10.0607	NA	NA	NA	NA	NA	NA	0.61%	0.56%
Axis Fixed Maturity Plan - Series 129 (108 Days) - Direct Plan - Growth ^ Benchmark: CRISIL Ultra Short Duration Debt A-I Index	February 24, 2026		10.0622	NA	NA	NA	NA	NA	NA	0.62%	0.56%
Axis Fixed Maturity Plan - Series 130 (92 Days) - Regular Plan - Growth ^ Benchmark: CRISIL Ultra Short Duration Debt A-I Index	March 12, 2026	243.14	10.0368	NA	NA	NA	NA	NA	NA	0.37%	0.35%
Axis Fixed Maturity Plan - Series 130 (92 Days) - Direct Plan - Growth ^ Benchmark: CRISIL Ultra Short Duration Debt A-I Index	March 12, 2026		10.0376	NA	NA	NA	NA	NA	NA	0.38%	0.35%

^ Schemes launched during the F.Y. 2025-26.

Past performance may or may not be sustained in future. Different plans have different expense structure. Returns greater than one year are Compounded Annualized Growth Rate (CAGR).

TRUSTEE REPORT (Contd.)

Annexure - 2

Investor Complaints Report**Redressal of Complaints received during the period: 01/04/2025 to 31/03/2026****Name of the Mutual Fund: Axis Mutual Fund****Total Number of Folios: 13925060****Data for financial year 2025-2026**

Complaint Code	Type of Complaint#	a) No. of complaints pending at the beginning of to the period	Action on (a) and (b)										
			(b) No of complaints received during the period	Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 Months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	1	1	0	0	0	6	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	3	3	0	0	0	5	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	59	58	0	0	0	4	0	1	0	0	0
I D	Interest on delayed payment of Redemption	0	13	13	0	0	0	5	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	2	2	0	0	0	4	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	33	33	0	0	0	3	0	0	0	0	0
II C	Data corrections in Investor details	0	85	85	0	0	0	2	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	2	2	0	0	0	3	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	6	6	0	0	0	16	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	80	80	0	0	0	3	0	0	0	0	0
III F	Delay in allotment of Units	0	5	5	0	0	0	6	0	0	0	0	0
III G	Unauthorized Redemption	0	1	1	0	0	0	13	0	0	0	0	0
IV	Others **	6	642	647	0	0	0	5	0	1	0	0	0
Total		6	932	936	0	0	0	5 Days	0	2	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month

^ Complaints / grievances are classified based on AMFI best practice guidelines on Standardisation of complaints / grievances reporting procedure.

TRUSTEE REPORT (Contd.)

Annexure - 2

Investor Complaints Report**Part B: Report on complaints received through SCORES**

Complaint Code	Type of Complaint#	a) No. of complaints pending at the beginning of to the period	Action on (a) and (b)										
			(b) No of complaints received during the period	Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 Months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	1	1	0	0	0	6	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	49	48	0	0	0	4	0	1	0	0	0
I D	Interest on delayed payment of Redemption	0	1	1	0	0	0	3	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	1	1	0	0	0	4	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	3	3	0	0	0	6	0	0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	3	3	0	0	0	18	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	16	16	0	0	0	4	0	0	0	0	0
III F	Delay in allotment of Units	0	1	1	0	0	0	4	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others **	0	117	117	0	0	0	4	0	0	0	0	0
-	Total	0	192	191	0	0	0	5 Days	0	1	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

^ Complaints / grievances are classified based on AMFI best practice guidelines on Standardisation of complaints / grievances reporting procedure.

TRUSTEE REPORT (Contd.)

Annexure - 2

Investor Complaints Report

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	2	3	4	5	6
1	Apr-25	6	106	105	7
2	May-25	7	99	99	7
3	Jun-25	7	87	79	15
4	Jul-25	15	91	92	14
5	Aug-25	14	79	81	12
6	Sep-25	12	74	78	8
7	Oct-25	8	75	64	18
8	Nov-25	19	125	138	6
9	Dec-25	6	55	58	3
10	Jan-26	3	52	49	6
11	Feb-26	6	42	46	2
12	Mar-26	2	47	47	2
-	Total	-	932	936	-

*Should include complaints of previous months resolved in the current month. If any.

** Should include total complaints pending as on the last day of the month, if any.

TRUSTEE REPORT (Contd.)

Annexure - 2

Investor Complaints Report

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2025-26	6	932	936	2

For Axis Mutual Fund Trustee Limited

Sd/-
Mr. G. Gopalakrishna
Director
DIN No.: 06407040

Sd/-
Mr. R K Nair
Director
DIN No.: 07225354

ROLE OF MUTUAL FUNDS IN CORPORATE GOVERNANCE OF PUBLIC LISTED COMPANIES

In terms of the Securities and Exchange Board of India ("SEBI") circular dated March 15, 2010, as amended from time to time, the AMC has framed a general voting policy to protect and enhance wealth of unitholders and to improve governance of investee companies ("Voting Policy"). The Voting Policy as approved by the Board of Axis Asset Management Company Limited & Axis Mutual Fund Trustee Limited is disclosed below for information of investors.

Further, in terms of the regulatory requirements please take note of the following:

- a) The Scrutinizer's certification on examining the reports containing the details of votes cast during the quarter ended June 30, 2025, September 30, 2025, December 31, 2025 and March 31, 2026 for the financial year 2025-26 annexed as **Annexure I**.
- b) The details of summary of votes cast during the financial year 2025-26 along with the rationale for voting decision for the financial year 2025-26 is disclosed on the website of Axis AMC / MF <https://www.axismf.com/statutory-disclosures> Please visit <https://www.axismf.com/statutory-disclosures> to view the voting details.

AXIS ASSET MANAGEMENT COMPANY LIMITED (Axis AMC)**Voting Policy Axis Mutual Fund**

Document Title	Voting Policy – Axis Mutual fund
Date of Document	October 13, 2025
Version No.	4
Reviewer	Head of Equity
Approver	CIO

Change Management**Change Management**

Sr. No.	Version No.	Date	Key Changes
1.	Version 1	September 30, 2022	1) Deleted the clause which states that if the holding of any company is more than 5% or more of the paid up capital, the AMC will take additional steps to protect the stakeholders interest. The AMC irrespective to any holding will take the best steps to protect the stakeholders interest. 2) Deleted clause stating the AMC prefer to vote either, against or abstain in case of specific mitigating circumstance. Irrelevant to any circumstance the AMC is required to caste their votes mandatary for all investee cos. 3) Deleted the clause point 12 which states the AMC shall be vigilant and make enquiries whenever there is a change in key management. The clause is broadly covered in section 8(I)(e) and over above the clause it is not possible for the AMC to track more changes on the same.
2.	Version 2	September 30, 2023	No change
3.	Version 3	October 11, 2024	1) Added circular reference 2) Added review frequency 3) ESG voting approach 4) Added advisory service providers names
4.	Version 4	October 13, 2025	1) Made IC the designated oversight committee for voting decisions 2) Added declaration to be submitted by fund managers on a quarterly basis

Version control is being operationalized from September 2022 onwards.

1. In accordance with SEBI Master circular dated June 27, 2024 para 6.16 and other relevant guidelines / circulars issued by SEBI from time to time in this regard has stated that mutual funds should play an active role in ensuring better corporate governance of listed companies. Further, SEBI mandated Mutual Funds to have a clear policy on voting and disclosure of voting activity to protect and enhance wealth of unitholders and to improve governance of investee companies.
2. This policy is drafted in pursuance of above referred circular and subsequent amendment/modifications to the aforesaid circulars and clarificatory email received from SEBI from time to time and provides general philosophy, broad guidelines and procedures for exercising voting rights.
3. Axis Asset Management Company Limited (AMC), Investment Manager to Axis Mutual Fund ("the Mutual Fund"), shall mandatorily vote on all resolutions which may affect its unitholders interests, either by electronic means, postal ballot or through attendance.
4. The AMC shall not give proxy to brokers, for voting on its behalf.
5. The AMC's investment philosophy is to invest in good quality companies that have a high standard of corporate governance. Accordingly given that the act of investment is an indicative of the support towards the management and its broad policies, the AMC may generally vote with the management on routine matters.
6. However, all matters whether routine or otherwise will be reviewed to check if they are in the best interests of the unitholders. All voting decisions ultimately have to reflect the same.
7. The AMC is currently seeking the services of the following two proxy advisory service providers:
 - Institutional Investor Advisory Services (IIAS)
 - Stakeholders Empowerment Services (SES).

AMC may use services of the Proxy advisor(s) to support its proxy voting decisions. Scope of such service provider shall be limited to only assisting the AMC with research and non binding recommendation pertaining to the proposed resolutions of the investee companies. However if the fund manager does not agree with any recommendation, in such situation decision of the fund manager is final. Further the vote shall be cast at Mutual Fund Level. However, in case Fund Manager/(s) of any specific scheme has strong view against the views of Fund Manager/(s) of the other schemes, the voting at scheme level shall be allowed subject to recording of detailed rationale for the same. Instances wherein the voting approach for ESG and non-ESG schemes of any Mutual Fund is not same, the details and rationale for votes cast on behalf of ESG schemes and non-ESG schemes shall be disclosed separately.

8. The decision regarding the voting on the resolution, i.e. whether the AMC will vote, for or against the resolution proposed by the Investee Company will be taken by the Fund Manager in consultation with the Head - Equities.

AMC recognizes that there may be a potential conflict of interest when it decides to vote for / against Investee Company, on behalf of the Mutual Fund Scheme(s), which is a group company of AMC or where the Investee Company has substantial investments in the Scheme(s) of the Mutual Fund. AMC shall review all voting proposals and take decisions with respect to voting on such proposals in the best interest of the unit holders.

9. The actual exercise of the proxy votes in the AGMs/EGMs of the investee companies will cover the following matters and will be reported in the SEBI prescribed format:
 - a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti takeover provisions;
 - b. Changes to capital structure, including increases and decreases of capital and preferred stock issuances;
 - c. Stock option plans and other management compensation issues;
 - d. Social and corporate responsibility issues;
 - e. Appointment and Removal of Directors;

- f. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.
- g. Related party transactions of the investee companies (excluding own group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (zc) of Sub-Regulation (1) of Regulation (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

For each of these matters, the test for the AMC will be whether the proposals are favourable for the unitholders or not. Accordingly, the AMC will avoid creating broad generalized policy on how to vote on any category of issues and instead will treat each matter on an individual case by case basis

10. The AMC may vote against the company management in certain scenarios if we believe that doing so is in the best interests of the investors. A few examples include:
 - a. If a proposal diminishes shareholder rights
 - b. Remuneration incentives are not aligned with the company's long term performance and creation of shareholder value
 - c. Capital allocation decisions including new investment, M&A that we believe is not value accretive to the shareholders

It is to be noted that there can be nuances in each case and accordingly the AMC will ultimately take its decision on a case by case basis in the best interests of the unitholders.

11. Any corporate governance issue requiring support from other shareholders may be discussed with them by the AMC.
12. The Investment Committee (IC) of AMC will note the action taken in respect of voting in its meetings and will be the designated oversight committee for voting decisions.
13. The general policies and procedures stated above for exercising the voting rights in respect of shares held by the Scheme(s) of the Mutual Fund will be disclosed on the website of the Mutual Fund in format prescribed on a quarterly basis or at such frequency as may be specified by SEBI. A detailed report in this regard along with summary thereof shall also be disclosed on their website. The disclosure shall inter alia include a) Name of the Company b) details of resolution c) actual voting done by AMC d) brief rationale for voting decision. Further, on votes casted for securities also held in ESG schemes, under the rationale for voting decisions (whether "in favour" or "against"), we shall categorically disclose whether the resolution has or has not been supported due to any environmental, social or governance reasons. Further any instances wherein the voting approach for ESG and non-ESG schemes of any Mutual Fund is not same, the details and rationale for votes cast on behalf of ESG schemes and non-ESG schemes shall be disclosed separately.
14. In instances where:
 - a. the investments are in group companies of the AMC or
 - b. the investee company has substantial investments in the schemes of the Fund due care will be taken that voting decisions are taken independently and in the best interest of unit holders.
15. The Policy shall include changes in its provisions/ processes impacting policy due to amendment in applicable Regulations/ Circulars from time to time.
16. Fund managers shall submit a declaration on quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders.
17. Policy Review - This policy shall be reviewed at annual intervals or earlier, if required

CHOKSHI & CHOKSHI LLP
Chartered Accountants

To,

Axis Asset Management Company Limited
One Lodha Place, 22nd & 23rd Floor,
Senapati Bapat Marg,
Lower Parel West, Mumbai 400013

Subject: Certificate on Voting Disclosures for financial year 2025-26.

This certificate has been issued pursuant to our internal audit engagement with Axis Asset Management Company Limited ("AMC") dated June 12, 2025 to examine the quarterly voting reports for the financial year 2025-26 ("Voting Reports") prepared by the AMC in accordance with the para 6.16 of SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and as amended from time to time "the Circular"). Our scope of work excludes commenting upon the completeness of the contents in the voting reports and evaluation of the management decision/ rationale for arriving at the voting decisions.

Management's Responsibility

The preparation, presentation and appropriate disclosure of quarterly Voting Reports is the responsibility of the AMC including preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation, presentation and disclosure of the Voting Reports and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Board of AMC's and Trustees of Mutual Fund are responsible for ensuring that the AMC have voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The AMC is also responsible for ensuring compliance to the aforesaid Circular and SEBI (Mutual Fund) Regulations, 1996, as amended from time to time, and provides all relevant information to the Trustees.

Auditor's Responsibility

Pursuant to the requirements of the Circular, it is our responsibility to provide a reasonable assurance as to whether the quarterly voting reports for the Financial year 2025-26 have been disclosed in accordance with the circular and published on the AMC's website within the stipulated timelines specified in the Circular.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

For this purpose, the following documents have been furnished to us by the AMC:

- a) Quarterly voting reports disclosed on the AMC's website for all the 4 quarters of financial year 2025-26;
- b) Copy of notices received from investee companies;

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CHOKSHI & CHOKSHI LLP

Chartered Accountants

- c) Evidence confirming the upload on the website of the disclosure of votes;
- d) Written representation of voting decisions from the Management in this regard.

We have performed the following procedures:

- a. On test check basis, we traced the notices covered in the voting reports with the copy of notices received from the investee company;
- b. Verified the evidence for date of uploading of the Voting Reports on AMC's website for the relevant quarter.
- c. Verified whether the voting reports for all the 4 quarters of FY 2025-26 as disclosed on the website are in accordance with the format prescribed in the circular.
- d. Relied on the representation of voting decisions from the management in this regard.

Opinion

Based on our examination and information, explanations and written representation provided to us, we are of the opinion that the AMC has voted on all resolution matters for all quarters of the financial year 2025-26. Further, the Voting Reports were duly published on the AMC's website within the timelines prescribed under the applicable regulatory requirements.

Restriction of use

The certificate is issued solely for the purpose to submit with SEBI as part of Annual reporting for the financial year 2025-2026, uploading on the website and for internal reference to Sponsor, Shareholders, members of Audit Committee or Board of Directors of AMC or Trustee Company or external auditors or Regulators, or on need to know basis, if any. This certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We shall not be liable to the Mutual Fund, the Trustees, the AMC, the SEBI or to any other concerned party for any claims, liabilities or expenses relating to this assignment.

For Chokshi & Chokshi LLP
Chartered Accountants
FRN - 101872W/W100045

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YOGENDR ANISH YOGENDRA
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 Date: 2026.06.04
 15:33:32 +05'30'

Anish Shah
Partner
M. No: 048462
UDIN: 26048462RQICGL1245
Place: Mumbai
Date: 04.06.2026

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AXIS ASSET MANAGEMENT COMPANY LIMITED (Axis AMC)

Reporting on Discharging of Stewardship Responsibility – Axis Mutual Fund**Introduction**

SEBI vide its circular no. CIR/CFD/CMDI/168/2019 dated December 24, 2019 ("SEBI circular") has mandated all Mutual Funds and Alternative Investment Funds to frame Stewardship Code in relations to their investments in listed equities.

Axis Asset Management Company Ltd. ("Axis AMC" / "Axis") is Investment Manager for schemes of Axis Mutual Fund registered under SEBI (Mutual Funds) Regulations, 1996. Stewardship code is applicable to investments in listed equities for schemes of Axis Mutual Fund.

At Axis AMC we see ourselves as long term stewards of our clients and this philosophy naturally leads us to focus on long-term prospects for companies in which we invest.

The details of the manner in which the elements of the stewardship code have been discharged by the Company are as follows:

Principle 1

Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.

Complied with

The Policy on discharge of stewardship responsibilities (Policy) had been approved by the Board on May 23, 2020

Principle 2

Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.

Complied with

The Policy had been approved by the Board on May 23, 2020 effective from July 1, 2020. The Policy disclosed on the website under the public disclosures section has specified various control measures and prescribed procedures to be followed by the Company for identifying and managing conflict of interest. There was no significant instance of conflict of interest noted by the IC at its meeting held during the period. The dealings with the investee companies which is a group entity of Axis AMC has been carried out at arms-length basis and are in compliance with applicable laws and regulations.

Principle 3

Institutional investors should monitor their investee companies.

Complied with

The Company engages with the investee companies as part of the research process that leads to an investment in an investee company, which include meetings with management. The IC has reviewed monitoring and engagement activities carried out by the Investment team for the said period

Principle 4

Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.

Complied with

The Policy covers when and how to intervene, if any intervention is required in any investee company. The IC reviews the intervention in the investee companies. Interventions during the period were placed before the IC. Further, there were no instances of collaboration with other institutional investors during the period

Principle 5

Institutional investors should have a clear policy on voting and disclosure of voting activity.

Complied with

Axis Mutual fund has a voting policy in place as per the SEBI Regulations. Quarterly voting disclosures are published on the website of the Company under the Statutory Disclosures section

Principle 6

Institutional investors should report periodically on their stewardship activities

Complied with

Stewardship activities are reported to the Investment committee on a quarterly basis

Disclosures for Axis ESG Integration Strategy Fund (Clause 3.11.4.3.4 of SEBI Master Circular for Mutual Funds dated June 27, 2024)

Annual Fund manager commentary:

Axis ESG Integration Strategy Fund (the scheme) follows the Integration approach where Axis asset management company Ltd (We/our) explicitly consider ESG related factors that are material to the risk and return of the investment, alongside traditional financial factors, when making investment decisions.

We actively engage with the investee companies on several metrics such as ESG performance, corporate governance, strategy, capital structure, material aspects of ESG opportunities and risks through detailed discussions with the respective managements, interactions with the investee company officials or through shareholders. Our stewardship code, policy and the disclosures regarding proxy voting are available on our website - <https://www.axismf.com/>

Proxy voting:

AxisMF considers voting to be an important shareholder right and a valuable tool in the engagement process and votes on all resolutions of investee companies, which are critical for protecting and enhancing the investors' interests. The AMC casts vote for all schemes of mutual fund. With respect to the ESG Integration Strategy Fund, in FY26, the fund has not casted any vote differently than the AMC. AMC may use services of the Proxy advisor(s) to support its proxy voting decisions. Scope of such service provider shall be limited to only assisting the AMC with research and non-binding recommendation pertaining to the proposed resolutions of the investee companies. However, if the fund manager does not agree with any recommendation, in such situation decision of the fund manager is final. Further the vote shall be cast at Mutual Fund Level. However, in case Fund Manager(s) of any specific scheme has strong view against the views of Fund Manager(s) of the other schemes, the voting at scheme level shall be allowed subject to recording of detailed rationale for the same. Instances wherein the voting approach for ESG and non-ESG schemes of any Mutual Fund is not same, the details and rationale for votes cast on behalf of ESG schemes and non-ESG schemes shall be disclosed separately. In FY26, total resolutions voted on companies which were held in the ESG Integration Strategy Fund were 556. Out of them 539 were voted in favour, and 17 were voted against. Most resolutions voted against were due to remuneration-related concerns (35.3%), primarily driven by inadequate disclosure and misalignment with shareholder interests. Board independence and tenure issues (17.6%), poor board attendance (17.6%), and incomplete disclosures on related-party transactions (17.6%) formed the next key areas of concern. Political affiliation-related risks accounted for 11.8%, reflecting governance and reputational considerations. Some shareholder resolutions of foreign listed companies were also voted against as Axismf believed that the existing policies and disclosures of the company were insufficient. There were 16 resolutions where Axismf engaged with the company to either receive more information, or to get a written intent from the company towards improvement before voting in favour. The proxy voting disclosures will be available on AxisMF's website.

ESG Process:



ESG is incorporated into the decision-making process while performing the fundamental analysis of a company. Our approach to ESG analysis is based on the view that as long-term investors seeking to identify future earnings growth of companies, it is important to understand the entire range of factors which may influence that growth or risk to future growth.

For carrying out ESG reviews, the analysts review and apply the company specific ESG data including that received from Schroders (JV partner of Axis) and other databases that we have subscribed to. Our analysts' ESG review may result in adjustments to the cost of capital, provisions, or cash flows. Where it is not possible to make an explicit adjustment to the fair value calculation, the ESG impact will be incorporated into the fair value estimate as a discount/premium. This will be a subjective decision, which is discussed by the analyst and fund manager. Significant ESG concerns will also affect the analyst's conviction in their recommendation.

For all the above exercises, the research analyst may use third-party research, conduct management meetings, conference calls, analysts meet and interact with both the brokerage analysts and independent industry specialists. However, day to day investment management decisions will be solely taken by the fund manager.

Every new company which is a part of our ESG fund is subjected to our comprehensive check with the help of ESG framework. The checklist forms an integral part of initiation of coverage in every company in our investible universe of our ESG fund. Our team of research analysts also keenly watches for any major development in our investible universe and reviews the ESG model based on the outlook of the company.

We consider the below parameters while considering the environmental impact (contribution to positive environmental change) for each company:

1. Whether the industry is resource heavy (polluting/ high GHG, carbon intensity, high water usage)
2. Whether the company's assets exposed to areas of heavy pollution or water scarcity that could pose a threat to growth.
3. Whether the company has any exposure to 'stranded assets' from a long-term perspective.
4. Does the company have explicit resource reduction targets, or policies in place to manage resources efficiently, or clearly not a consideration?
5. Do the company's products have a significant positive or negative environmental impact?

We rate the company based on these parameters, assign the scores for each rating and arrive at the final 'Environmental' score.

ESG incorporated in Portfolio Construction:

A company's ESG characteristics may influence how fund managers size positions within a portfolio. If we have significant ESG concerns, we may hold a smaller position size or avoid an investment entirely. We assess each situation on its merits, focusing on the materiality of ESG factors on a stock's valuation and risk profile.

Further we also have explicit caps on exposure to weak ESG stocks. If a company is rated as 'Very Weak' in the overall ESG rating, then there is an aggregate exposure cap in portfolios towards all such stocks.

We invest 0-30% of the funds in global sustainable companies. Further, a minimum of 80% of the domestic portfolio will be in companies in Bucket 1, 2 & 3 (highest scoring quintiles). No investment under the scheme would be made in companies which contrast with our ESG philosophy.

We shall only invest in securities which have Business Responsibility and Sustainability Report (BRSR) disclosures in accordance with the SEBI mandate. In case of overseas securities, we would choose any global equivalent of the BRSR as specified by Association of Mutual Funds in India (AMFI). We invest 65% of fund AUM in BRSR core assurance provided companies.

Much of the prevalent ESG thought process is therefore embedded in our investment philosophy and is largely incorporated in our investment process.

ESG analysis helps determine which companies we look at, how we assess their sustainability and, hence, how we value them. And while expected earnings growth and valuations ultimately drive our portfolio construction, our insights can play a final role in the investment process by capping exposure to weaker ESG situations in the form of single-stock and aggregate limits in portfolios. Avoiding companies in certain sectors is a given, but our analysis is broad reaching, and we are interested in the upside return implications as well as the downside risks that we identify.

Tracking of ESG ratings:

As active investors, Axis continually monitors a company's management and performance, including developments which may have a significant impact on valuation or risk profile, as part of our investment process and ownership responsibilities. We track the ESG ratings internally using our ESG methodology as well as track SES ESG pvt ltd ESG rating for investable ESG universe.

Typically, monitoring will occur around BRSR, financial reporting, general meetings, in connection with news and company announcements. The analysis of publicly reported information makes up the bulk of our monitoring activity. However, we will proactively contact management where we think that this information requires more explanation. Please refer to table below for monthly scores from our ERP (SES ESG Research pvt ltd):

Please refer to table below for monthly scores from our ERP (CRISIL):

ISIN	Issuer Name	ESG scores											
		Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
INE002A01018	Reliance Industries Limited	52	69	69	69	69	68	68	68	68	68	68	68
INE006I01046	Astral Limited												67
INE009A01021	Infosys Limited	76	77	77	81	81	81	81	81	81	81	81	81
INE00LO01017	Craftsman Automation Limited	51	66	66	69	69	69	69	69	69	69	69	69
INE013P01021	Onesource Specialty Pharma Limited											66	66
INE016A01026	Dabur India Limited	59	76										
INE018A01030	Larsen & Toubro Limited	63	72	72	71	71	71	71	71	71	71	71	
INE020B01018	REC Limited												79
INE030A01027	Hindustan Unilever Limited	64	72	72	77	77	77	77	77	77			
INE040A01034	HDFC Bank Limited	71	80	80	80	80	80	80	80	80	80	80	80
INE044A01036	Sun Pharmaceutical Industries Limited	61	65	65	65	67	67	67	67	67	67		
INE059A01026	Cipla Limited	64	70	70	70	69	69	69	69	69	69		
INE062A01020	State Bank of India	65	68	68	71	71	71	71	71	71	71	71	71
INE066A01021	Eicher Motors Limited												74
INE067A01029	CG Power and Industrial Solutions Limited											65	65
INE068V01023	Gland Pharma Limited			65	65	65	65	65	65	65	66	66	66
INE075A01022	Wipro Limited	71	79	79	79	78	78	78	78	78	78	78	
INE090A01021	ICICI Bank Limited	69	76	76	76	77	77	77	77	77	77	77	77
INE0BJS01011	Go Fashion (India) Limited	54	64	64	64	64	64	64	64	64	64	64	64
INE102D01028	Godrej Consumer Products Limited	60	76	76	76	76	76	76	76	76	76		
INE117A01022	ABB India Limited	62	74	74	74	74	74						
INE121A01024	Cholamandalam Investment and Finance Company Ltd	63	80	80	80	80	80	80	80	80	80	80	
INE123W01016	SBI Life Insurance Company Limited	57	74	74	74	74	74	74	74	74	74	74	74
INE148001028	Delhivery Limited											63	65
INE155A01022	Tata Motors Limited	63	79	79	78	78	78	78	78	78	78		
INE171A01029	The Federal Bank Limited	65	79	79	79	79	79	79	82	82	82	82	
INE192A01025	Tata Consumer Products Limited	58	63	63	67	67	67	67	67	67	67	67	67
INE195A01028	Supreme Industries Limited												69
INE1TAE01010	Tata Motors Ltd							78	78	78	78	78	78
INE200M01039	Varun Beverages Limited	56	66	66	66	66	66	66	66	66	66	66	66
INE203G01027	Indraprastha Gas Limited											66	69
INE213A01029	Oil & Natural Gas Corporation Limited											61	61
INE214T01019	LTIMindtree Limited	73	77	79	79	79	79	79	79	79	79		
INE225D01027	Symphony Limited	54	74	74	74	76	76	76	76	76	76	76	76
INE237A01028	Kotak Mahindra Bank Limited	67	77	77	77	77	79	79	79	79			
INE237A01036	Kotak Mahindra Bank Limited										79	79	79
INE238A01034	Axis Bank Limited											82	82
INE245A01021	Tata Power Company Limited	60	70	70	68	68	68	68	68				
INE259A01022	Colgate Palmolive (India) Limited	62											
INE280A01028	Titan Company Limited	64	69	69	69	71	71	71	71	71	71	71	71
INE296A01024	Bajaj Finance Limited	65	79										
INE296A01032	Bajaj Finance Limited			79	79	79	79	79	79	79	79	79	79

Please refer to table below for monthly scores from our ERP (CRISIL): (Contd.)

ISIN	Issuer Name	ESG scores											
		Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
INE2KCE01013	Kwality Walls (India) Limited									77	77		
INE371P01015	Amber Enterprises India Limited		73	73	73	73	73	73	73	73	73	73	73
INE397D01024	Bharti Airtel Limited	57	75	75	75	75	75	75	75	75	75		
INE437A01024	Apollo Hospitals Enterprise Limited	61	68	68	68	68	68	67	67	67	67	67	67
INE467B01029	Tata Consultancy Services Limited	74	73	73	71	71	71	71	71	71	71		
INE481G01011	UltraTech Cement Limited	58	71	71	71	71	71	71	71	71	71	71	71
INE494B01023	TVS Motor Company Limited	57	71	71	71	71	73	73	73	73	73	73	
INE494B04019	6% TVS Motor Co Non Conv Rede Pref Shares 01SEP26 *					71	73	73	73	73	73	73	73
INE531F01023	Nuvama Wealth Management Limited										73	77	77
INE572A01036	JB Chemicals & Pharmaceuticals Limited											70	69
INE575P01011	Star Health And Allied Insurance Company Limited											72	73
INE585B01010	Maruti Suzuki India Limited	61	74	74	74	74	77	77	77	77	77	77	77
INE591G01025	Coforge Limited									77	77	77	77
INE634S01028	Mankind Pharma Limited	57											
INE646L01027	InterGlobe Aviation Limited	59	71	71	71	71	71	73	73	66			
INE663F01024	Info Edge (India) Limited	64											
INE663F01032	Info Edge (India) Limited		71	71	71	71	71	71	74	74	74		
INE669C01036	Tech Mahindra Limited	74	79	79	79	78	78	78	78	78	78	78	78
INE679V01027	Aditya Vision Ltd							60	60	60			
INE685A01028	Torrent Pharmaceuticals Limited				69	70	70	70	70	70	70		
INE721A01047	Shriram Finance Limited									81	81	81	81
INE726G01019	ICICI Prudential Life Insurance Company Limited	62	76	76	79	79	79	79	79	79	79		
INE752E01010	Power Grid Corporation of India Limited	55	59	59	59	62	62						
INE758T01015	Eternal Limited	62	68	68	68	68	70	70	70	70	70		
INE775A01035	Samvardhana Motherson International Limited	59	64	64	64	64	64	64	64	66	66		
INE823G01014	JK Cement Limited											72	72
INE849A01020	Trent Limited	58	68	68	69	69	69	69	69	69	69		
INE860A01027	HCL Technologies Limited	73	80	80	80	80	79	79	79	79	79	79	
INE949L01017	AU Small Finance Bank Limited			80	80	80	80	80	80	80	80		
INE980001024	Jyoti CNC Automation Ltd			56	56	56	56	56	56	56	56		

Note: ESG scores of securities not tracked post exit from portfolio (blank indicates security not in portfolio at end of the month, except for foreign securities where SEBI registered ERP score not available)

We transitioned from CRISIL to SES ESG Research Private Limited in April 2025 to better align with industry practices.

Engagement and escalation strategy:

Axis will engage on any issue affecting the long-term sustainable value of a company in which it is invested. Issues may include, but are not limited to, business strategy, performance, financing and capital allocation, management, acquisitions and disposals, operations, internal controls, risk management, industry level issues, related party transactions, shareholder rights/ grievances, the membership and composition of governing bodies/boards and committees, sustainability, governance, remuneration, climate change, leadership issues, litigations, environmental and social responsibility, etc.

We ordinarily hope to address any concerns we may have through the regular meetings we hold with company management. However, there may be instances where a company does not respond constructively, our concerns have not been sufficiently addressed, or we do not feel confident that the company intends to address these concerns. Under these circumstances, we may decide to extend our engagement activity and/or escalate specific areas of concern to effect the change we are seeking.

The number of engagements carried out in the year FY26 was 86 through e-mail, telephonic conversation and online/physical meeting. These engagements included interactions with 13 companies from the ESG portfolio. These outcomes can vary from improvement in our ESG rating of the firm, increased disclosures by the firm, setting up ESG targets and timelines and improved initiatives by the firm, voting by the AMC based on their ESG initiatives or divestment or reduction in position due to ESG issues etc.

Some of such instances, where we have engaged with the portfolio companies are provided below:

Sr. No.	Nature of Business	Engagement case study*
1	Bank	The company is rated very strongly on the Environmental and Governance sections, and moderate on the social section, achieving an overall ESG rating, by NSE Sustainability Ratings & Analytics Ltd, of 73 for FY25 (an improvement from 70 in FY24), which places it in the "Leader" category. As a leading private sector bank in India, it offers a comprehensive range of retail banking, wholesale banking, and treasury operations. Scoring 77 on the Environmental section, the company saw its greenhouse gas emissions from direct operations drop by 45% and energy intensity decrease by 40% YoY. The bank has set an ambitious target to become carbon neutral by FY32. Supporting this goal, it evaluates all new premises for Indian Green Building Council (IGBC) certification, successfully achieving certification for 2,507 branches and offices as of March 31, 2025. While renewable energy consumption was historically noted as subpar compared to peers, the bank has made progress by increasing its renewable energy mix to 3.2% from 0.4% in the previous year. Furthermore, the bank maintains a Scope 3 carbon

Engagement and escalation strategy: (Contd.)

Sr. No.	Nature of Business	Engagement case study*																																																																													
		footprint lower than standard practices and has enhanced its assessment and disclosure of financed emissions. The bank also boasts a sustainable finance portfolio of 18.7% and enforces an ESG Risk Management Policy focused on enhanced environmental and social due diligence for lending. The Social section, which scored 69, reflects a mix of operational challenges and progressive internal initiatives. The bank has faced higher-than-average employee turnover and a higher frequency of customer complaints compared to benchmarks, though both metrics saw a 16% YoY improvement. On a positive note, the bank promotes people and work culture centered on "Nurture, Care & Collaborate" and has implemented a 2-tiered governance structure for Diversity, Equity, and Inclusion (DEI) at the corporate and regional levels. The bank aims for a gender diversity target of 27% by FY27, and it currently stands at 26% as of March 31, 2025, effectively meeting industry standards for a balanced female workforce. The company also provides health insurance at par with industry norms and has successfully reduced employee grievances by 33%. Additionally, its extensive CSR initiatives have cumulatively impacted over 100 million beneficiaries. However, social and reputational risks require continuous monitoring, notably following a September 2025 incident where a tele caller made derogatory remarks to a customer, prompting widespread social media outrage and an internal investigation. In the Governance section, the company achieved a score of 74, underpinned by a stated commitment to the principles of independence, accountability, responsibility, transparency, and fair and timely disclosures. The bank maintains a highly diversified and skilled board, exceeding regulatory minimums for the presence of independent directors across its main board, Audit, Risk Management, CSR, and Nomination and Remuneration committees. The bank's ESG strategy is actively overseen by the CSR & ESG Committee of the Board alongside the ESG Apex Council, efforts which have earned it the highest governance score of 1 by ISS in 2025. Despite these strong foundational frameworks, the bank faces ongoing regulatory engagements that require attention. Recent controversies include a Rs ~0.5mn penalty from the RBI in July 2025 for foreign investment violations, and restrictions imposed by the Dubai Financial Services Authority (DFSA) on its DIFC branch regarding the acquisition of new customers due to bond mis-selling concerns.																																																																													
2	Oil & Gas	Environment: We enquired with the company about Environmental metrics undertaken by them. Company has strong awareness and monitoring of environmental parameters. The company has set itself an ambitious target to become Net Carbon Zero by 2035. With the growth of Retail and telecom segment, the proportion of EBITDA for Retail and telecom is now higher than that for Oil, Gas and E&P (44%). Company also announced definitive agreement in Nov-2020 with clean energy fund Breakthrough Energy Ventures (BEV) to make a capital commitment of US\$50 million (5.75% of the size of the fund) to be invested over next 8-10 years. Emissions of Scope 1 and 2 intensities in terms of physical output has reduced from 0.482 to 0.471 in FY25. Areas where company needs to work on - Waste management, water intensity which has seen some deterioration YoY. <table><tr><th>Parameter</th><th>Unit</th><th>FY 2024-25</th><th>FY 2023-24</th></tr><tr><td>CO₂</td><td>Metric tonnes of CO₂ equivalent</td><td>3,62,32,819</td><td>3,66,80,367</td></tr><tr><td>CH₄</td><td>Metric tonnes of CO₂ equivalent</td><td>21,509</td><td>30,682</td></tr><tr><td>N₂O</td><td>Metric tonnes of CO₂ equivalent</td><td>2,04,966</td><td>1,89,226</td></tr><tr><td>Total Scope 1 emissions (Break-up of the GHG in to CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, if available)</td><td>Metric tonnes of CO₂ equivalent</td><td>3,64,59,294</td><td>3,69,00,275</td></tr><tr><td>Total Scope 2 emissions (Break-up of the GHG in to CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, if available)</td><td>Metric tonnes of CO₂ equivalent</td><td>14,70,097</td><td>7,81,764</td></tr><tr><td>Turnover (INR in crore)</td><td></td><td>5,57,163</td><td>5,74,956</td></tr><tr><td>Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) (MT CO₂e/ INR)</td><td></td><td>0.00000681</td><td>0.00000655</td></tr><tr><td>Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) (MT CO₂e/ INR adjusted for PPP)</td><td></td><td>0.000141</td><td>0.000147</td></tr><tr><td>Total Scope 1 and Scope 2 emission intensity in terms of physical output (MT CO₂e/MT)</td><td></td><td>0.471</td><td>0.482</td></tr><tr><td>Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity</td><td></td><td>-</td><td>-</td></tr></table> Note: For Jamnagar Manufacturing unit, emission factors except CO₂ in Scope 1 are sourced from peers from the same sector. Other units refer to IPCC guidelines for emission factors. Further, grid emission factor for Scope 2 is sourced from the Ministry of Power. <table><tr><th>Parameter</th><th>FY 2024-25</th><th>FY 2023-24</th></tr><tr><td>Total Waste generated (in metric tonnes)</td><td></td><td></td></tr><tr><td>Plastic waste (A)</td><td>3,689</td><td>3,518</td></tr><tr><td>E-waste (B)</td><td>259</td><td>91</td></tr><tr><td>Bio-medical waste (C)</td><td>10</td><td>10</td></tr><tr><td>Construction and demolition waste (D)</td><td>Nil</td><td>Nil</td></tr><tr><td>Battery waste (E)</td><td>656</td><td>185</td></tr><tr><td>Radioactive waste (F)</td><td>Nil</td><td>Nil</td></tr><tr><td>Other Hazardous waste. Please specify, if any (G)</td><td>1,21,782</td><td>99,229</td></tr><tr><td>Other Non-hazardous waste generated (H) Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)</td><td>6,33,727</td><td>5,63,013</td></tr><tr><td>Total (A+B + C + D + E + F + G + H)</td><td>7,60,123</td><td>6,66,046</td></tr></table>	Parameter	Unit	FY 2024-25	FY 2023-24	CO ₂	Metric tonnes of CO ₂ equivalent	3,62,32,819	3,66,80,367	CH ₄	Metric tonnes of CO ₂ equivalent	21,509	30,682	N ₂ O	Metric tonnes of CO ₂ equivalent	2,04,966	1,89,226	Total Scope 1 emissions (Break-up of the GHG in to CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	3,64,59,294	3,69,00,275	Total Scope 2 emissions (Break-up of the GHG in to CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	14,70,097	7,81,764	Turnover (INR in crore)		5,57,163	5,74,956	Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) (MT CO ₂ e/ INR)		0.00000681	0.00000655	Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) (MT CO ₂ e/ INR adjusted for PPP)		0.000141	0.000147	Total Scope 1 and Scope 2 emission intensity in terms of physical output (MT CO ₂ e/MT)		0.471	0.482	Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity		-	-	Parameter	FY 2024-25	FY 2023-24	Total Waste generated (in metric tonnes)			Plastic waste (A)	3,689	3,518	E-waste (B)	259	91	Bio-medical waste (C)	10	10	Construction and demolition waste (D)	Nil	Nil	Battery waste (E)	656	185	Radioactive waste (F)	Nil	Nil	Other Hazardous waste. 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Engagement and escalation strategy: (Contd.)

Sr. No.	Nature of Business	Engagement case study*
		Social: The company's strong emphasis on employee well-being, diversity, inclusion, human rights, and community development as part of its social responsibility framework. During FY 2025-26, the company employed over 38,000 employees and 3,200 workers, with 100% coverage under health and accident insurance, maternity and paternity benefits, and other welfare programs. They continued to strengthen its Diversity, Equity & Inclusion (DEI) agenda through leadership development initiatives for women, inclusive workplace programs, mentoring opportunities, and support for persons with disabilities. The company also maintained a strong focus on employee development, with all employees and workers undergoing performance reviews and extensive training on topics such as human rights, workplace ethics, safety, and respectful behavior. Notably, there were no reported cases of discrimination, child labour, forced labour, sexual harassment, or human rights violations during the reporting period. Governance: The company has established a robust governance framework anchored in transparency, accountability, ethical conduct, and effective board oversight. Sustainability governance is driven through a dedicated Board-level Environmental, Social and Governance (ESG) Committee, which oversees the company's ESG strategy, performance, and disclosures. The organization has implemented comprehensive policies covering business ethics, anti-bribery and anti-corruption, whistle-blower protection, conflict-of-interest management, cybersecurity, data privacy, and regulatory compliance. During FY 2025-26, 100% of directors, key management personnel, employees, and workers received training on governance-related topics, including ethics, anti-corruption practices, and cybersecurity awareness. The company also reported zero disciplinary actions related to bribery or corruption, reflecting the effectiveness of its governance controls. The company aligns its governance practices with globally recognized standards such as ISO 37001 (Anti-Bribery Management System), ISO 27001 (Information Security), and ISO 31000 (Risk Management). Robust grievance redressal mechanisms are available for all stakeholder groups, while regular assessments of suppliers and value-chain partners help ensure responsible business conduct across the ecosystem. The company also reported zero instances of anti-competitive behavior, data privacy breaches, cyber-security complaints, unfair trade practices, or product recalls, demonstrating a strong commitment to ethical and transparent governance. We believe that the company scores strongly on individual metrics and on an overall basis on "E", "S", "G" factors
3	Consumer 1	Environment: The company is one year into listing, the comparative data on resource usage is limited. Further, there are no specific targets mentioned on the ESG front. They are in process of establishing systems for monitoring air pollution and have increased GHG emissions, which are a key monitorable. The company has sustainable sourcing procedures in place. It also has processes in place to minimize and manage waste generation. Considering the above, it scores moderately Social: Employee turnover rate is high, it has moderately reduced YoY, injuries/incidents reported have increased. The company has sustainable sourcing in place; it has also increased sourcing from MSME. Accounts payable days have also decreased. There has been reasonable coverage on skill upgrade and health and safety training. It scores "strongly" on social front. Governance: The company follows good governance practices and has adequate disclosures. It has a related party transaction with its parent company. The parent company provides warehousing and logistics services to it. The value of these services is ~ 1% of revenue and ~ 15% of PAT for H1FY25. There has been a recent churn of top management (CEO, CS, CHRO) , this combined with a lack of a promoter could lead to increased dependence on the CEO & MD, who has been with the company since 2011. On an overall basis the company scores "moderately" on governance front.
4	Consumer 2	Environment The company has increased energy intensity per rupee of turnover as well as water intensity per rupee of turnover which are key monitorable. Additionally scopes 1 and 2 emissions have also increased. The Company has implemented a 'Sustainable Sourcing Policy' that sets out a structured approach to responsible procurement practices. By prioritizing local sourcing, the Company aims to reduce the environmental impact associated with the transportation and storage of raw materials. The company has now set out targets for ESG. On an overall basis the company scores moderately on this point. Social The employee turnover rate has increased over the previous year. The company has focused on coverage of upskilling. In FY 2024-25, the Company carried out a Supplier ESG Assessment for 479 vendors, representing 78% of its total procurement expenditure, based on supplier self-declarations. In the previous year, 453 suppliers were evaluated, accounting for 87% of spent; this year's reduced coverage reflects a deliberate focus on suppliers with manufacturing operations Further the company is working on innovative products to address low sugar/ no sugar requirements. On an overall basis, company scores moderately on social front. Governance The company has made adequate disclosures and is focused on good governance policies. The company has interred corporate deposits, however they have reduced it over Fy25. On an overall basis company scores moderately on this front.

Engagement and escalation strategy: (Contd.)

Sr. No.	Nature of Business	Engagement case study*
5	Pharma	The Company has set ambitious sustainability goals including a 35% absolute reduction in Scope 1 & 2 GHG emissions by 2030, validated by the SBTi. Progress is ahead of plan: the company has already achieved a 30.48% reduction in absolute Scope 1 & 2 emissions in FY25 against the FY23 baseline. Water stewardship is also tracking strongly, with a 22.02% reduction in overall water withdrawal by FY25, exceeding the 15% reduction target set for FY28. GHG Scope 1 & 2 intensity per lakh of turnover continues to decline, from 0.6 in FY24 to 0.45 in FY25. The company targets $\geq 20\%$ women in its workforce by 2030, supported by a 3,000+ science-focused talent base. Safety performance remains strong, with a British Safety Council "Distinction" for one of the sites, 100% Health & Safety training coverage, and a zero reportable LTI ambition. Facilities also completed SA8000 social accountability audits. FY25 saw zero complaints relating to sexual harassment, cyber/IT, discrimination or human rights. Employee turnover was 10.0% (8.4% male; 1.6% female), with a goal to maintain attrition below 12% by FY28. The Board comprises ten members, with most Independent Directors (5) and two Executive Directors, ensuring strong oversight. The Audit Committee consisting of Independent Directors plus one Non-Executive Director meets full SEBI and Companies Act compliance. Board engagement remains high, with nine meetings in FY25. Guidance provided: The company has provided guidance for US\$1 billion in global revenue by 2030, driven by CDMO expansion with a greater share from niche technologies.. Overall Conclusion- Business trajectory and management guidance miss: Sharp destocking in its key molecules which has led to cut in the guidance for FY26 to flattish to decline in growth from earlier mid-to-high teens growth. While CDMO business is subject to lumpiness depending on client's ordering cycle, we believe that management was aggressive in their guidance and to that extent the guidance cut has been reflected in the earnings expectations and valuation correction hence forth. Senior Management changes: The company has seen senior management changes including the resignation of Managing Director, effective October 28, 2025. The MD was one of the investors facing senior management who oversaw the integration of the different entities under the Company entity and hence to that extent, investor concerns on his departure is a near term concern on execution and longer term for any change in the strategic direction. The current management under the Chairperson assured that to strengthen execution, the company has added a new COO and has established dedicated vertical leadership for its three businesses along with other major changes like having a new CDMO business head. Management also highlighted that integration between multiple companies often result in resource redundancy and to that extent, not all attrition is undesirable. Promoter Selling: In Sep-2025, the private equity promoter sold about $\sim 9\%$ of the company is a market transaction. The private equity promoter holds significant $\sim 57.5\%$ stake post the part-sale in the company and to that extent has a significant skin in the game in the company. The high promoter stake of private equity owner ensures that the business performance interests are aligned with those of minority shareholders. Overall, our post Q3FY26 engagement with the management on senior management changes, near term weak business trend and sharp guidance cut has led us to believe that the impact earnings will be significantly higher vs earlier envisaged and the new management structure will take time to adapt and rebuild the pipeline in CDMO segment which will lead to sharp downgrades in earnings. Going forward we would continue to monitor the results of the company and management's commentary to track any improvement in the business fundamentals and execution
6	Airlines	We engaged with the company on Social and Governance challenges emerged from the disruption in the operations following the implementation of FDTL Norms over Dec13-17. On basis of interaction with the management, we reviewed our rating of the company, but on the same basis we continue to maintain our rating of Indigo. Details of the interaction are as below: - Disruption in Operations following implementation of FDTL norms in early December: India's DGCA (the civil aviation regulator) had issued new norms related to FDTL (Flight Duty Time Limit) which regulates maximum flying and minimum rest hours for pilots. According to the changes, DGCA increased pilots' rest time from 36 hours to 48 hour per week, imposed a maximum limit of two landings in the night (lowered from six), "nighttime" was increased by an hour, and night duty was limited to a maximum of two nights per week. The company had been the worst hit of India's carriers by the new FDTL norms, cancelling almost 5,000 flights over Dec 3-17, 2025. While the company has been following very lean cost structuring and dense flight schedules including high utilization of aircraft and manpower, quick aircraft turnaround, night flying, etc, these cancellations clearly point to major mismanagement in judging pilot requirements especially as the company is growing rapidly (it raised its H2 capacity guidance recently) and the new FDTL norms were to be incorporated by 1 November. Following this disruption, DGCA also directed them to reduce its capacity for the domestic winter schedule by $\sim 10\%$. As of FY25, the company's pilot-to-aircraft ratio was 13.8x (excluding AoG) and to meet the new norms fresh hiring would be required. Assuming incremental pilot requirement of $\sim 1/2/3$ per plane, additional pilot requirement for the company would be 377/754/1,131 respectively on immediate basis, given 377 aircraft (excluding AoG figure of ~ 40) were operational as of 2QFY26. However, given only 1,213 commercial pilot licenses were issued by DGCA in 2024, hiring additional pilots could prove to be a challenge curtailing ASKM growth. As a result, we have cut our ASKM forecast by $\sim 4-12\%$ over the next 3 years and expect ASKM of 167bn/184bn/215bn in FY26E/FY27E/FY28E. Also, With the rollout of new FDTL norms, the company's pilot requirement is set to increase, leading to higher employee cost. As of FY25, it had 5,456 pilots and 434 aircraft, implying a pilots-to-aircraft ratio of 13x (13.8x excluding AoG). We assume 11% CAGR in pilot salary over the next 3 years and expect fresh inductions in the band of ~ 670 pilots each year (capacity growth has been trimmed) resulting in employee cost per ASKM of Rs0.51/Rs0.57/Rs0.62 in FY26E/FY27E/FY28E. To mitigate the FDTL challenges, it can resort to damp leases (pilot is provided by the lessor). As of 2QFY26, the company had 8 damp lease aircraft and in past the figure touched a peak of ~ 33 amid aggravating AoG issue indicating there is some headroom for expansion, if required. We expect damp lease count to rise in future to mitigate FDTL norms and consequently aircraft & engine rentals are expected to be at Rs22.7bn/Rs15.8bn/Rs13.4bn in FY26E/FY27E/FY28E. The Company has also announced voucher to severely affected Passengers to tune of Rs.10,000 per passenger, this could translate into one time cost impact of Rs. 5-7bn, we are taking the same into account as well in FY26 estimates.

Engagement and escalation strategy: (Contd.)

Sr. No.	Nature of Business	Engagement case study*
		We anticipate that airline might face a cut in summer schedule of 2026 or will have to augment capacity by high-cost wet lease, which is a downside risk, furthermore there is an expectation of fine on the company by DGCA (Drawing parallel with other airlines which have faced fines from regulators). These can be unforeseen downside risk to our estimates, but basis the interaction we do not believe that the management actions during the event were premediated and were result of series of co-incidences which led to domino effect on the flight scheduling. The Company had taken requisite steps to ensure minimum inconvenience to passengers and compensated them as well in specific cases. Also, the company proactively released the operation status till the operations were normalized. Company has also taken operational measures as mentioned above to comply with the regulatory standards. Based on the above we maintain our ratings across Environmental, Social and Governance Parameters in our rating review dated 30th December 2025.
7	IT	Environmental: The Company has a definitive target in place for various environmental metrics such as achieving carbon neutrality by 2030 in operations. It is committed to achieving water neutrality by 2030 and reduce absolute Scope 1, 2, and 3 emissions by 37.8% by 2030, as pledged to SBTi. While the efforts towards that is visible is reflection due to the following: In FY25, 3.1% reduction in energy consumption from non-renewable sources of energy. Reduction of Scope 1 + 2 emissions by 15.33% year on year vs FY24. Percentage of waste recycled has improved to ~ 58% in FY25 from ~ 46% in FY24. Social: Company has improved on employee training metric with total learning hours per employee has improved to 64hr/year in FY25 vs 23hr/year in FY24. It has also improved its attrition rate from 14.8% in FY24 to 14.5% in FY25 but the Glassdoor rating for company is stable at 3.4/5 vs last year. Supplier audit: - The company conducts periodic audits/review of processes/ documents of on-boarded vendors for health and safety practices and working conditions. On a monthly basis statutory compliances like WC policy, ESIC are being checked. Governance: In FY25, the company entered into a business transfer agreement (BTA) to divest its one of the businesses—to its one of the Private Limited subsidiary on a slump sale basis for a cash consideration of Rs4.52bn. It acquired one business unit from its parent company in Jan-2023 for Rs8bn. Which as per us represents a poor capital allocation strategy due to which we rated “weak” for this metrics in our analysis. Company improved its board representation in FY25 with 100% representation of independent directors in audit committee & 67% in NRC. Due to which we improved our rating to “Strong” in our analysis. Management remuneration was in-line with the peers while communication from management was better in FY25.
8	BFSI	The Company is India’s largest standalone health insurer with a strong focus on retail health insurance. As of FY25, the company serviced over 19 million lives through an extensive network of agents, brokers, bancassurance partners, and digital platforms. Given the nature of its operations, ESG risks are primarily concentrated around governance standards, customer protection, claims management, data security, and social impact through healthcare access. The overall ESG profile of the company is assessed as strong, supported by stable governance practices, regulatory compliance, and a socially relevant business model. Social and governance factors remain the most material, while environmental risks are relatively limited but evolving in terms of disclosures and target setting. In the environment category, the score is as strong as the company’s direct environmental footprint remains low due to its service-oriented business model. During FY25, the company continued to increase digitisation across policy issuance, renewals, and claims processing, contributing to reduced paper usage and lower operational intensity. The company has also disclosed energy consumption and waste management practices for its offices. Environmental risk exposure is primarily operational and indirect. In the social category the score is strong, reflecting its core role in healthcare financing and insurance penetration. In FY25, the company reported Gross Written Premium of over 15,000 crore, underlining scale, and market leadership in the retail health segment. Claims servicing remains a key focus area, with a high proportion of cashless claims enabled through a hospital network of over 14,000 hospitals across India. It continues to cater to socially relevant segments, including senior citizens and first-time insurance buyers. Employee strength stood at over 13,000 employees in FY25, supported by structured training and wellbeing initiatives. Customer data protection remains a material risk factor; the company has strengthened IT systems, cybersecurity controls, and grievance redressal mechanisms in line with IRDAI requirements. In the governance category, score is strong. As of FY25, the board comprised a mix of executive, non-executive, and independent directors, with independent directors constituting more than half of the board. The company has established audit, risk management, nomination & remuneration, and CSR committees with regular meeting frequency and high attendance levels. The company reported a solvency ratio comfortably above the regulatory threshold, indicating prudent capital management. Internal control systems, regulatory compliance, and risk management frameworks are aligned with IRDAI norms. Continued focus on transparency, related-party transaction oversight, and board independence supports the governance assessment.
9	Auto company	Environment: Reduced the Scope 1 and 2 emission intensity by 13.5% through 20% renewable energy usage and 50% of aluminium being recycled From pure ICE related component manufacturing, the company has diversified its revenue with EV OEM. While the revenue contribution is not more than 10%, however, the increasing penetration of EV in India would naturally translate into higher non-ICE business for Craftsman Social: Female participation remains well below 10%, partly due to complex operations. Company has increased their task force into training advanced CNC machining and robotic and automation to reduce their redundancy. Cross-Functional Learning: The company provides opportunities for employees to work across different business verticals (automotive powertrain, aluminium, and industrial engineering), fostering a broader understanding of manufacturing processes Lost Time Injury Frequency Rate (LTIFR): 0.14 per million-person hours worked for employees, and 3.08 for workers

Engagement and escalation strategy: (Contd.)

Sr. No.	Nature of Business	Engagement case study*
		Governance: The company has created an ESG roadmap aiming for 70% renewable energy usage by FY 2028 and has enhanced its materiality assessment to include 15 key ESG topics Following a 1,200 crore fundraise in June 2024, the company utilized funds for significant debt reduction and to acquire 100% control of subsidiaries, lowering its gearing ratio. The acquisition of one private ltd company and one subsidiary aims to diversify revenue streams and improve operational efficiency under a unified governance structure. Overall Conclusion- Business trajectory and management guidance re-affirmed: Company continues to expand and diversify the business from existing auto to industrial. It has undertaken a large Rs 4 bn capex to enter engine related machining for data centre companies. This is sharp leap of shift for them given the global opportunity size. We believe this is a step in the right direction; however, the business is of long gestation given the critical supply chain involved and would fructify only after 2028 for the company. Capex intensity and M&A keeping debt levels elevated: Company is actively investing into both organic and inorganic growth engine, which has significantly levered the balance sheet, The net D/E has increased beyond 1.5 and Free cashflow is a constraint. We believe the board needs to strictly address this with the management to ensure the cyclicalilty doesn't hurt the balance sheet and subsequently, aligns the interest of minority shareholders. Promoter member selling: The promoter family has one non active member which is the brother of Chairman. One brother holds 4.7% vs 5.3% in FY24 vs 9% in FY22. He has been selling the stock due to personal requirement which has created some concern in the minds of investors. The management has reiterated that there is no involvement of the said family member with the operations and they will try to institutionalise the selling process through open communication, if there is any requirement. Overall, our post Q2FY26 engagement with the management of the company on diversification, near term business trend and debt increase has led us to believe that the long-term growth will be significantly higher vs earlier envisaged and the new capex plans will take time to adapt in industrial segment which will lead to sharp improvement in earnings. Going forward we would continue to monitor the results of the company and management's commentary to track any improvement in the business fundamentals and execution Axis ESG Integration Fund, as the first step, will sift through sectors/ themes that are deemed harmful from a societal perspective. We will avoid investment in companies operating in those industries and maintain that exclusion on an ongoing basis. Our current Sector blacklist includes companies involved in Cluster Munitions, Anti-Personnel Mines, and Chemical and Biological Weapons, Tobacco, Alcoholic Beverages. In this context, the real-world outcome from the fund is that it has been able to avoid flow of money into such sectors with harmful impact on society. During FY2026, the AMC had carried out 13 stewardship engagement with various companies whose equity shares were held by Axis ESG integration Fund. During the engagement, following aspects were broadly covered:

1. Matters related to Corporate Governance (including change in board structure, management compensation etc.)
2. Enhancement in the disclosures and practices
3. Matters related to ESG targets, climate change, Social and corporate responsibility issues
4. Recommendation on related party transactions of the investee companies (excluding own group companies)
5. Discussion on the medium to long term business strategy followed by the company
6. Discussion on capital allocation strategies

We endeavour to follow all the regulatory guidelines and best practices as well as improve ESG related processes on a continuous basis.

July 01, 2026

To

The Unitholders of Axis ESG Integration Strategy Fund

Subject: Compliance Certificate by the Board of Directors of Axis Asset Management Company Limited (Axis AMC) for Axis ESG Integration Strategy Fund for the Financial Year 2025-26, in terms of Para 3.11.4.3.5(b) of the SEBI Master Circular for Mutual Funds dated June 27, 2024

This is with reference to your investment in Axis ESG Integration Strategy Fund (the 'Scheme'), an open-ended equity scheme following ESG based investing theme and following an Integration approach.

As per Para 3.11.4.3.5(b) of the SEBI Master Circular for Mutual Funds dated June 27, 2024, regarding the "New category of Mutual Fund schemes for Environmental, Social and Governance ("ESG") Investing and related disclosures by Mutual Funds" the following requirement is prescribed:

- The Board of Directors of AMCs, based on comprehensive internal ESG audit, shall certify the compliance of ESG schemes with the regulatory requirements including disclosures, in annual report of the scheme.

Certification for Axis ESG Integration Strategy Fund

Axis AMC appointed Chokshi & Chokshi LLP to perform a comprehensive internal audit of Axis ESG Integration Strategy Fund for the financial year 2025-26, pursuant to the above-mentioned requirements.

Chokshi & Chokshi LLP has carried out detailed review which includes verifying Scheme Information Document, Stewardship Reporting, Scheme portfolio, Responsible Investment Policy and other relevant documents of the scheme.

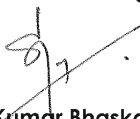
We are pleased to report that no observations were raised for the financial year 2025-26.

We thank you for your investments with Axis Mutual Fund.

Thanking you.

Yours faithfully,

**For and on behalf of Axis Asset Management Company Limited
(Investment Manager to Axis Mutual Fund)**



Gop Kumar Bhaskaran
Managing Director & Chief Executive Officer

Singhi & Co.

Chartered Accountants

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Ganpatrao Kadam Marg, Lower Parel
Mumbai- 400013 (India)
T +91 (0) 22 6662 5537/ 5538
E mumbai@singhico.com
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To,
The Board of Directors
Axis Asset Management Company Ltd
23rd Floor, Axis Mutual Fund,
One Lodha Place,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013
(hereinafter referred to as the “Company” / “Asset Management Company”)

Independent Chartered Accountant’s Report on the compliance of the portfolio with strategy and objective of the Axis ESG Integration Strategy Fund (“ESG Scheme”) for the year ended March 31, 2026, as stated in the Scheme Information Document (“SID”), pursuant to Para 3.11.4.3.5(a) of the Master Circular for Mutual Funds (SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90) dated June 27, 2024 (“SEBI Circular”).

1. This report is issued in accordance with our engagement letter dated March 30, 2026.
2. We, M/s Singhi & Co., Chartered Accountants, have been appointed by the Company to provide reasonable assurance on the compliance of the portfolio of the Axis ESG Integration Strategy Fund, for the year ended March 31, 2026, with the strategy and objective of the ESG scheme as stated in its SID, to enable the Company to meet its reporting obligation in accordance with the SEBI Circular. The relevant extract of the objective and strategy of the ESG Scheme, as stated in the SID, has been specified in the accompanying **Annexure – I** (“Statement”), which has been stamped and initialed by us solely for the identification purposes.

Management Responsibility

3. The management of the Asset Management Company of the ESG Scheme bears the responsibility for establishing and implementing the strategy and objectives as outlined in the SID of the ESG Scheme. Additionally, management is responsible for providing accurate and complete information, and ensuring that the portfolio is consistent with the stated strategy and objectives. Management is also responsible for ensuring that the Axis ESG Integration strategy is implemented consistently across investment decisions and portfolio management activities.
4. The information and representations provided in support of this report are the responsibility of the management of the ESG Scheme including the preparation and maintenance of all accounting records and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls including policies and processes, relevant to the preparation and presentation of the information contained herein and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring that the ESG Scheme complies with all relevant regulatory requirements, including ensuring that the relevant data and records provided to us for our examination are correct and complete in all aspects.



Office: Kolkata, Delhi NCR, Mumbai, Chennai, Bangalore, Pune & Raipur

Independent Chartered Accountant's Responsibility

5. Our responsibility is to provide reasonable assurance in the form of an opinion, as required under the aforementioned SEBI Circular, on whether the portfolio of the ESG Scheme is in compliance with the strategy and objective of the ESG Scheme, as set out in the SID, and extracted in the accompanying statement. Our procedures and engagement are limited to verifying whether the strategy and objective of the Axis ESG Integration Strategy Fund are in line with pre-defined criteria. We conducted our examination in accordance with the terms of our engagement. Our procedures were designed to evaluate whether the portfolio and related processes of the ESG Scheme were operated in accordance with the investment objective and strategy stated in the SID.
6. In this connection, we have performed the following procedures:
 - a) We obtained and examined the documents relevant to the ESG Scheme i.e. Responsible Investment Policy, SID, Stewardship Policy, Investment Philosophy and other applicable documents, as represented by management to ensure that they were applicable for the year and checked their compliance with the regulations set forth by the Securities and Exchange Board of India (SEBI) in the Para 3.11 of the SEBI Master Circular for Mutual Funds dated June 27, 2024.
 - b) On a sample basis, we have assessed the asset selection and allocation practices vis-à-vis SID to ascertain compliance with the stipulated guidance in the SID and other relevant documents. We reviewed scoring and security selection process based on ESG scoring models provided to us by the Company.
 - c) We have also reviewed the Company's stewardship activities on sample basis including engagement with investee companies, in fulfilling stewardship responsibilities in line with stewardship policy.
 - d) We have relied on the documents produced for our verification with respect to investments in foreign securities including model portfolio, ESG ratings framework, research notes etc. and have not performed any independent assessment on security selection.
 - e) We have referred to the minutes of meeting of Risk Management Committee and Investment Committee held during the year, Internal Audit Reports and Quarterly Compliance Test Reports submitted to SEBI.
 - f) We conducted enquiries with the relevant officials of the Company such as Investment Team, Compliance Team and Analysts.
 - g) Obtained management representation covering all matters relevant to this engagement.
7. We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.



Opinion

9. Based on the procedures carried out, as indicated in Paragraph 6 above, and the information and explanations given to us, we are of the opinion that the portfolio of the Axis ESG Integration Strategy Fund, in all material respects, is in compliance with the strategy and objectives as stated in the SID for the financial year 2025-26.

Restriction on use

10. This report has been issued for onward submission to the SEBI, inclusion in the annual report and publishing on the website of the Axis Mutual Fund, as required to comply with the aforesaid SEBI Circular and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Singhi & Co.**

Chartered Accountants

ICAI Firm Registration Number: 302049E

Shweta Singhal

Partner

Membership Number: 414420

Place: Mumbai

Date: 07-07-2026

UDIN No: 264144200XAPOH5812

Enclosure: Annexure I “Relevant Extract of the Scheme Information Document of the Axis ESG Integration Strategy Fund”

Annexure – I

Relevant Extract of the Scheme Information Document of the Axis ESG Integration Strategy Fund stating Objective and Strategy of the ESG Scheme.

Part I. HIGHLIGHTS/ SUMMARY OF THE SCHEME**V. Investment Objective:**

To generate long term capital appreciation by investing in a diversified portfolio of companies demonstrating sustainable practices across Environmental, Social and Governance (ESG) parameters using an ESG Integration approach.

There is no assurance that the investment objective of the Scheme will be achieved.

Part II. INFORMATION ABOUT THE SCHEME**C. WHAT ARE THE INVESTMENT STRATEGIES? (relevant extract applicable to this engagement)**

The scheme follows active investment strategy.

ESG represents factors viz. Environmental (such as impact of business on natural resources), Social (such as business having social impact) and Governance (being the way in which the company is run).

Quality companies with a competitive advantage, sustainable business model and visibility of earnings growth are the best avenues for long term wealth generation. ESG factors can complement traditional tools of evaluating and identifying quality businesses and thus improve the overall understanding of the company.

Typically, it is seen that the companies that have strong ESG metrics are companies that are well governed and treat their responsibilities to the environment and society seriously and as a result are likely to avoid negative external shocks that can impact their business models.

The investment strategy of the Scheme will be to invest in a basket of securities based on combining existing traditional fundamental, bottom-up financial analysis along with a rigorous analysis on the environmental, social and governance aspects of the company. The ESG analysis will be based on a comprehensive ESG framework adopted from some of the global best practices. The ESG process will be executed at various levels.

Sector level screening:

The scheme will exclude sectors/themes that are deemed harmful from a societal perspective. We will avoid investment in companies operating in those industries and maintain that exclusion on an ongoing basis. For example, we will not invest in companies involved in Cluster Munitions, Anti-Personnel Mines, and Chemical and Biological Weapons. We will not hold any security that is involved in the production, stockpiling, transfer and use of these weapons.



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CIN No. U65991MH2009PLC189558
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Lower Parel, Mumbai - 400 013.
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Web: www.axisamc.com | www.axismf.com

**AXIS ASSET MANAGEMENT**

Stock level screening:

Apart from sector exclusion list, we will not invest in stocks which throw up ESG red flags as a part of our review, even if the company is from a sector that is not a part of exclusion list.

Portfolio Construction:

We believe that evaluating a company from an ESG perspective requires a detailed qualitative approach that should complement our existing fundamental based investment process workings rather than a simplistic standalone scoring-based inclusion/exclusion matrix for individual stocks. We intend to be active owners of the companies in which we invest and to reflect environmental, social and governance (ESG) value drivers within our investment process by following below steps.

Step 1: Initial detailed ESG assessment of every company at the time of its inclusion in the investment universe will be carried out. The assessment will be based on a detailed sector-specific questionnaire that will be completed by the analyst in discussion with the company. Thus, every company will undergo a detailed ESG due diligence in addition to the fundamental ground work before entering the universe.

Step 2: Annual ongoing detailed assessment and evaluation of ESG issues or concerns will be carried out periodically to ensure that changes to the operating environment are captured. In case of any concerns on ESG front indicating any risk that may be detrimental to the long-term shareholder value or in case of no evidence of any steps taken to strengthen safety measures, may lead to exclusion of the security from the universe.

Step 3: In case of any specific ESG issue facing the company, a detailed review of the same to be carried out by the analyst and the impact discussed with the company management.

Step 4: Active engagement with the company management, ownership in terms of improved disclosure of ESG matters and voting on proxy items keeping ESG aspect in mind.

While the more traditional financial indicators and the analysis of business strategy form the basis of investment decisions, ESG factors may impact the investments in two ways – first through size of position given its impact on the inherent risk to our financial forecasts and secondly through our view of the ultimate long-term value of company based on its readiness to face some of these issues, from both an upside and downside perspective. We will primarily focus on the longer term impact of ESG issues rather than unduly weighting factors which are currently occupying market attention.

Additional disclosures:

The Scheme will follow an integration approach to ESG investing to meet its investment objective in line with the Responsible Investing Policy set out by the AMC.

The Scheme will endeavour to build a portfolio of companies that can achieve the objective of long-term capital appreciation by considering ESG related factors that are material to the risk and return of the investment alongside traditional financial factors.

Stocks with an internal proprietary model based ESG Score will form part of the investment universe for the Scheme. AMC's scoring mechanism utilises information such as annual reports, publicly available information on the company, Bloomberg/ Reuters information. Each stock will be bucketed into 5 quintiles based on stock specific/industry specific factors. Composite scores across E/S/G will provide a homogenous score that grades stocks on an ordinal scale.



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AXIS ASSET MANAGEMENT

The Scheme will aspire to look at a number of ESG factors that are material for each stock and some of the ESG factors considered during the process of portfolio construction could include:

Environment:

- The industry the Company is in and its impact on environment.
- Greenhouse gas emissions, water usage targets that the company has set and its performance

Social:

- The hiring and training processes for employees of the Company
- Staff turnover
- Partnership with vendors and evaluation of vendors on ESG metrics

Governance:

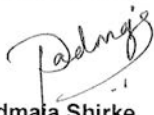
- Board Structure
- Capital allocation

Factors considered would differ based on the Company and the environment and industry operated in. AMC will monitor the Companies on a periodic basis and decide on addition and deletion to portfolio based on its evaluation. It may be noted that while AMC due diligence in monitoring and constructing the portfolio, there are limitations in forecasting the companies' performance against ESG metrics, due to the dynamic nature of the information evaluated.

Business Responsibility and Sustainability Report (BRSR) disclosures: AMC shall invest only in equity securities which have Business Responsibility and Sustainability Report (BRSR) disclosures from October 1, 2022 or as may be specified by SEBI. The existing investments in the Scheme for which there are no BRSR disclosures would be grandfathered for a period of one year i.e., till September 30, 2023 as may be specified by SEBI.

For overseas securities the AMC would choose any global equivalent of the BRSR as specified by AMFI.

For **Axis Asset Management Company Ltd**



Padmaja Shirke

Head – Compliance, Legal and Secretarial

Place: Mumbai

Date: 4-7-26



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AXIS ASSET MANAGEMENT

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Large Cap Fund (Formerly known as Axis Bluechip Fund)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Large Cap Fund (Formerly known as Axis Bluechip Fund) ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189BOSMYG7283

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis ELSS Tax Saver Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis ELSS Tax Saver Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189VMTRFM3684

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Conservative Hybrid Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Conservative Hybrid Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189EWATTS4740

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Multi Asset Allocation Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Multi Asset Allocation Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189HKPRCW6876

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Midcap Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Midcap Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189LHRDCH7628

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Focused Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Focused Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189TBQDRM4646

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Arbitrage Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Arbitrage Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189LEIYVE2760

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Equity Savings Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Equity Savings Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189QRQJUD9421

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Children's Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Children's Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189MKRLEZ8102

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Small Cap Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Small Cap Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189JSMUYB1564

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Balanced Advantage Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Balanced Advantage Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189ENLGNP6290

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Flexi Cap Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Flexi Cap Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189EHLIAM9664

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Aggressive Hybrid Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Aggressive Hybrid Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189BNHXM6604

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Large & Mid Cap Fund (Formerly known as Axis Growth Opportunities Fund)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Large & Mid Cap Fund (Formerly known as Axis Growth Opportunities Fund) ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189ZVSJTY1590

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty 100 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty 100 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189OEGBRF3110

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Retirement Fund - Aggressive Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Retirement Fund - Aggressive Plan ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us and as required by Eighth Schedule of SEBI Regulations, in our opinion, the methods used to value non-traded securities as at 31 March 2026, are fair and reasonable and are in accordance with the valuation methods based on principles as approved by the Board of Directors of the AMC and reviewed by the Trustees.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189RXVWSJ4004

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Retirement Fund - Conservative Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Retirement Fund- Conservative Plan ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189XUWFO1381

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Retirement Fund - Dynamic Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Retirement Fund - Dynamic Plan ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189XMKXN5594

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis ESG Integration Strategy Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis ESG Integration Strategy Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189VRMHWX9966

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Global Equity Alpha Fund Of Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Global Equity Alpha Fund Of Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189JUHFFU1995

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Innovation Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Innovation Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189NJTHBL4220

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Greater China Equity Fund Of Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Greater China Equity Fund Of Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189AKEYTG3419

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Global Innovation Fund Of Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Global Innovation Fund Of Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189HCUN0H7682

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Quant Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Quant Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189HZJBKW9765

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Value Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Value Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189VNXFMV7705

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189UVMKY5713

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Multicap Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Multicap Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189QLCTYR2637

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty Next 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty Next 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189GRBRBH7943

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Multi Factor Passive FOF (Formerly known as Axis Equity ETFs FOF)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Multi Factor Passive FOF (Formerly known as Axis Equity ETFs FOF) ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 261181890EZECM2923

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty Smallcap 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty Smallcap 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189MSQBWP9746

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty Midcap 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty Midcap 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189BFJERX8133

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis NASDAQ 100 US Specific Equity Passive FOF (Formerly known as Axis US Specific Equity Passive FOF, Axis NASDAQ 100 Fund of Fund)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis NASDAQ 100 US Specific Equity Passive FOF (Formerly known as Axis US Specific Equity Passive FOF, Axis NASDAQ 100 Fund Of Fund) ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189E0CKZ02911

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Business Cycles Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Business Cycles Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189XW00NS9477

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty IT Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty IT Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189TLUURQ1188

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis India Manufacturing Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis India Manufacturing Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189QJXLKQ9122

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis BSE Sensex Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis BSE Sensex Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189PYAYGY5521

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty 500 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty 500 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189HSSDY6349

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Consumption Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Consumption Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189ENWCPF6785

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Momentum Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Momentum Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189UHCJPI7857

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty500 Value 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty500 Value 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its surplus, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also communicate with those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and surplus in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189AHVYNV7758

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty Bank Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty Bank Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also inform those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189ARBZAH5632

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty500 Momentum 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty500 Momentum 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
- (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
- (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No:118189

UDIN: 26118189KDFXMA7433

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Services Opportunities fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Services Opportunities fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the period ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189PFMSTK5005

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis Nifty500 Quality 50 Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis Nifty500 Quality 50 Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the period ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189XDVHXN4795

Mumbai

13 July 2026

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Axis BSE India Sector Leaders Index Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Axis BSE India Sector Leaders Index Fund ("the Scheme"), of Axis Mutual Fund which comprise the balance sheet as at 31 March 2026, and the revenue account, statement of changes in net asset attributable to unit holders of the Scheme, movement of unit capital and statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the state of affairs of the Scheme as at 31 March 2026, and its deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the period ended on that date in accordance with Indian Accounting Standards ("IND AS") and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("SEBI Regulations").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Scheme in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Axis Asset Management Company Limited ("the AMC") and Board of Directors of Axis Mutual Fund Trustee Limited ("the Trustees") are responsible for the other information. The other information comprises the information included in the Trustees' report, but does not include the financial statements and auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the AMC and Board of Directors of the Trustees for the Financial Statements

The AMC and the Board of Directors of the Trustees are responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, surplus/ deficit, changes in net asset attributable to unit holders of the Scheme, movement of unit capital and its cash flows for the year/period ended on that date of the Scheme in accordance with IND AS and any addendum thereto, as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the SEBI Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the SEBI regulations for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the AMC and the Board of Directors of the Trustees are responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors of the Trustees either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Board of Directors of the Trustees are responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the AMC and Board of Directors of the Trustees.
- Conclude on the appropriateness of the AMC and Board of Directors of the Trustees use of the going concern basis of accounting in preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55 (4) of the SEBI Regulations, we report that:

- (a) We have obtained all information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit; and
 - (b) The Balance sheet and the Revenue account give a true and fair view of the Scheme, state of affairs and deficit in the Scheme for the accounting period to which the Balance sheet and the Revenue account relate.
 - (c) The Statement of Account has been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by Clause 5 (ii) (2) of the Eleventh Schedule of the SEBI Regulations, we report that the Balance sheet and Revenue account are in agreement with the books of account of the Scheme.
3. On the basis of information and explanations given to us, the scheme does not have any non-traded securities as at 31 March 2026 and hence reporting requirement of Eighth Schedule of the SEBI Regulations is not applicable.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Kapil Goenka

Partner

Membership No: 118189

UDIN: 26118189SYQBJW7048

Mumbai

13 July 2026

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Large Cap Fund ^^		Axis ELSS Tax Saver Fund		Axis Conservative Hybrid Fund		Axis Multi Asset Allocation Fund		Axis Midcap Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES										
1	Unit Capital	5,15,276.81	5,48,554.11	3,52,151.64	3,90,810.20	7,518.46	9,570.55	62,292.25	40,927.77	2,69,394.67	2,66,756.60
2	Reserves and Surplus										
2.1	Unit premium reserve	5,13,190.28	5,87,315.30	4,36,993.99	5,66,972.74	(453.48)	(281.99)	18,643.70	6,402.93	7,64,598.55	7,43,573.41
2.2	Unrealised appreciation reserve	2,56,158.85	7,06,737.15	3,28,191.63	7,15,722.29	557.77	1,849.63	5,862.17	11,830.00	5,30,621.08	7,28,333.00
2.3	Other reserves	15,81,506.09	13,92,341.88	17,90,253.13	17,44,147.95	13,855.50	16,079.68	1,19,659.47	75,675.28	13,18,847.83	10,67,636.74
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	10,766.94	8,745.33	11,515.15	9,298.40	114.23	94.34	6,310.88	620.68	10,205.31	15,917.52
	TOTAL	28,76,898.97	32,43,693.77	29,19,105.54	34,26,951.58	21,592.48	27,312.21	2,12,768.47	1,35,456.66	28,93,667.44	28,22,217.27
	ASSETS										
1	Investments										
1.1	Listed securities:										
1.1.1	Equity shares/ warrants	25,27,063.88	28,09,310.10	27,78,941.80	32,61,639.59	4,065.81	5,919.52	1,34,173.78	89,262.29	25,06,013.83	24,74,329.40
1.1.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	5,285.09	8,000.95	17,327.38	7,350.84	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	10,125.28	11,897.85	4,494.86	10,422.93	-	-
1.5	Treasury bills	-	55,997.82	-	-	-	-	996.81	987.49	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	2,849.33	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	35,202.21	-	-	-	-	-	-	-	30,173.32	-
1.10	Exchange Traded Funds (ETFs)	23,863.12	24,885.90	-	-	-	-	27,707.54	18,181.81	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	127.76	120.56	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	171.16	170.33	1,711.55	1,703.35	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	825.66	528.13	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	917.21	935.37	-	-
	Total Investments	25,86,129.21	28,90,193.82	27,78,941.80	32,61,639.59	19,775.10	26,109.21	1,92,477.44	1,29,372.21	25,36,187.15	24,74,329.40
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	2,643.51	4,374.56	2,262.91	4,723.86	21.83	44.12	3,296.51	175.04	1,811.83	4,352.33
3.2	Treps/ reverse repo lending	2,60,381.64	3,45,938.44	1,21,288.59	1,58,222.56	1,390.97	652.51	7,595.60	4,369.27	3,25,780.64	3,33,118.87
3.3	Others	27,744.61	3,186.95	16,612.24	2,365.57	404.58	506.37	9,398.92	1,540.14	29,887.82	10,416.67
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	28,76,898.97	32,43,693.77	29,19,105.54	34,26,951.58	21,592.48	27,312.21	2,12,768.47	1,35,456.66	28,93,667.44	28,22,217.27

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Focused Fund		Axis Arbitrage Fund		Axis Equity Savings Fund		Axis Children's Fund		Axis Small Cap Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1	LIABILITIES										
2	Unit Capital	2,07,914.70	2,36,735.14	4,38,850.98	2,94,958.29	39,553.15	44,420.37	34,503.75	35,117.73	2,38,245.40	2,21,908.95
2.1	Reserves and Surplus										
2.1	Unit premium reserve	1,48,156.68	2,14,344.19	63,932.65	41,971.68	(1,797.20)	(931.73)	2,482.63	2,789.85	7,35,244.10	6,22,742.96
2.2	Unrealised appreciation reserve	72,592.20	2,51,985.95	30,494.68	7,438.26	3,330.62	6,805.70	9,719.95	17,583.17	4,18,719.92	6,39,436.27
2.3	Other reserves	5,68,012.13	5,31,589.74	3,69,001.08	2,30,239.80	43,886.66	43,714.19	36,187.11	31,014.50	9,99,660.71	7,89,491.04
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	4,550.26	2,893.81	21,568.69	17,058.51	3,209.10	294.39	358.05	241.40	9,047.73	6,795.47
	TOTAL	10,01,225.97	12,37,548.83	9,23,848.08	5,91,666.54	88,182.33	94,302.92	83,251.49	86,746.65	24,00,917.86	22,80,374.69
1	ASSETS										
1.1	Investments										
1.1.1	Listed securities:										
1.1.1.1	Equity shares/ warrants	8,83,626.72	11,38,340.28	5,53,636.42	3,79,464.24	56,261.94	62,080.75	56,176.51	58,145.22	20,99,770.29	19,71,418.91
1.1.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	14,272.23	60,837.77	8,845.78	8,874.25	10,521.67	4,543.94	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	5,036.53	-	9,253.24	14,299.73	12,821.36	17,539.84	-	-
1.5	Treasury bills	-	-	4,974.00	4,974.30	-	2,481.01	-	-	14,859.30	15,878.44
1.6	Commercial paper	-	-	37,951.14	12,101.70	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	1,46,315.41	50,442.92	2,419.27	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	1,02,501.67	47,593.33	2,541.81	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	855.78	851.67	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	339.50	1,010.73	529.64	908.06	-	-
	Total Investments	8,83,626.72	11,38,340.28	8,64,687.40	5,55,414.26	79,661.54	88,746.47	80,904.96	81,988.73	21,14,629.59	19,87,297.35
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	1,974.41	3,517.05	674.57	4,360.36	26.72	18.43	223.27	133.47	3,253.56	6,361.83
3.2	Treps/ reverse repo lending	1,14,577.17	94,812.83	32,328.14	10,753.79	6,877.17	3,937.51	1,133.98	3,749.04	2,81,125.50	2,84,738.59
3.3	Others	1,047.67	878.67	26,157.97	21,138.13	1,616.90	1,600.51	989.28	875.41	1,909.21	1,976.92
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	10,01,225.97	12,37,548.83	9,23,848.08	5,91,666.54	88,182.33	94,302.92	83,251.49	86,746.65	24,00,917.86	22,80,374.69

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Balanced Advantage Fund		Axis Flexi Cap Fund		Axis Aggressive Hybrid Fund		Axis Large & Mid Cap Fund ^^		Axis Nifty 100 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1	LIABILITIES										
2	Unit Capital	1,77,040.55	1,39,583.50	4,80,986.23	4,88,567.23	73,396.40	79,169.86	4,64,309.68	4,41,974.13	89,191.09	81,747.60
2.1	Reserves and Surplus										
2.1	Unit premium reserve	15,544.05	2,214.48	25,370.65	29,947.49	(14,705.06)	(13,657.58)	3,14,932.38	2,82,355.76	49,374.27	40,731.24
2.2	Unrealised appreciation reserve	16,889.77	36,443.06	2,27,887.14	3,65,290.17	13,880.44	27,057.84	1,12,483.76	2,39,048.03	29,083.69	41,961.10
2.3	Other reserves	1,46,286.49	1,02,543.39	4,07,037.23	3,20,175.03	65,097.73	59,525.82	5,05,589.21	3,68,773.09	11,518.93	7,101.72
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	5,375.37	1,018.91	2,923.17	2,827.25	821.74	522.87	8,081.80	21,695.51	1,239.24	290.31
	TOTAL	3,61,136.23	2,81,803.34	11,44,204.42	12,06,807.17	1,38,491.25	1,52,618.81	14,05,396.83	13,53,846.52	1,80,407.22	1,71,831.97
1	ASSETS										
1.1	Investments										
1.1.1	Listed securities:										
1.1.1.1	Equity shares/ warrants	2,36,172.13	1,88,893.51	10,24,910.43	11,12,786.16	93,823.82	1,09,563.44	12,13,519.53	11,33,480.75	1,79,162.81	1,71,123.05
1.1.1.2	Preference shares	8.51	-	211.91	-	-	-	119.55	-	-	-
1.1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.1.4	Other debentures & bonds	66,206.54	32,932.19	-	-	23,776.52	20,161.25	-	-	-	-
1.1.1.5	Securitised debt securities	-	280.78	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	25,611.49	35,625.81	-	-	9,725.39	13,870.79	-	-	-	-
1.5	Treasury bills	8,452.30	6,935.64	-	-	-	-	6,970.92	4,932.95	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	10,524.25	10,975.32	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	98,853.40	1,29,563.61	-	-
1.13	Compulsory Convertible Bonds	2,053.86	2,044.02	-	-	2,053.86	2,044.02	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	1,176.19	-	-	-	394.73	526.31	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	3,080.25	2,681.28	-	-	2,450.49	3,308.48	-	-	-	-
	Total Investments	3,42,761.27	2,69,393.23	10,25,122.34	11,12,786.16	1,32,224.81	1,49,474.29	13,29,987.65	12,78,952.63	1,79,162.81	1,71,123.05
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	4,327.11	446.63	1,359.23	1,208.04	537.49	209.51	5,516.96	769.64	127.55	150.32
3.2	Treps/ reverse repo lending	4,738.78	9,108.65	1,15,966.51	92,013.86	3,925.62	1,551.43	65,467.59	67,985.71	852.66	538.76
3.3	Others	9,309.07	2,854.83	1,756.34	799.11	1,803.33	1,383.58	4,424.63	6,138.54	264.20	19.84
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	3,61,136.23	2,81,803.34	11,44,204.42	12,06,807.17	1,38,491.25	1,52,618.81	14,05,396.83	13,53,846.52	1,80,407.22	1,71,831.97

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Retirement Fund - Aggressive Plan		Axis Retirement Fund - Conservative Plan		Axis Retirement Fund - Dynamic Plan		Axis ESG Integration Strategy Fund		Axis Global Equity Alpha Fund of Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES										
1	Unit Capital	39,385.49	45,461.98	3,022.09	3,963.20	14,961.39	17,510.53	53,049.11	60,119.06	84,845.49	47,034.11
2	Reserves and Surplus										
2.1	Unit premium reserve	(2,493.96)	(731.38)	(341.65)	(317.31)	(2,154.45)	(1,454.55)	(20,915.81)	(20,971.10)	42,430.34	(15,488.41)
2.2	Unrealised appreciation reserve	4,445.94	13,678.29	175.70	507.75	2,433.02	6,641.76	38.28	15,936.37	54,538.43	34,318.78
2.3	Other reserves	24,497.38	21,547.00	1,813.47	2,010.69	10,982.13	9,853.46	68,478.42	66,298.38	4,106.86	14,903.74
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	355.84	239.59	15.95	20.09	110.31	132.28	368.08	250.32	1,037.27	285.19
	TOTAL	66,190.69	80,195.48	4,685.56	6,184.42	26,332.40	32,683.48	1,01,018.08	1,21,633.03	1,86,958.39	81,053.41
	ASSETS										
1	Investments										
1.1	Listed securities:										
1.1.1	Equity shares/ warrants	49,693.82	58,998.59	1,690.04	2,346.73	21,806.17	27,520.70	86,091.07	1,05,008.54	-	-
1.1.2	Preference shares	3.06	-	-	-	-	-	38.28	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	504.28	506.04	-	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	12,963.97	16,819.59	2,742.07	3,606.16	2,927.95	3,555.21	-	-	-	-
1.5	Treasury bills	-	-	-	-	-	-	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-	610.41	1,78,384.88	77,921.08
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	407.42	354.64	81.48	70.93	-	-	-	-	-	-
	Total Investments	63,572.55	76,678.86	4,513.59	6,023.82	24,734.12	31,075.91	86,129.35	1,05,618.95	1,78,384.88	77,921.08
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	150.79	29.42	1.10	1.53	60.91	12.29	101.39	80.04	120.40	29.17
3.2	Treps/ reverse repo lending	1,860.16	2,820.58	99.24	60.88	1,369.73	1,314.56	14,659.10	13,300.39	8,327.76	3,029.53
3.3	Others	607.19	666.62	71.63	98.19	167.64	280.72	128.24	2,633.65	125.35	73.63
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	66,190.69	80,195.48	4,685.56	6,184.42	26,332.40	32,683.48	1,01,018.08	1,21,633.03	1,86,958.39	81,053.41

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Innovation Fund		Axis Greater China Equity Fund of Fund		Axis Global Innovation Fund of Fund		Axis Quant Fund		Axis Value Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1	LIABILITIES										
2	Unit Capital	61,739.94	65,401.31	2,85,193.95	58,734.90	43,087.98	37,651.01	53,444.73	63,499.71	76,575.16	47,434.04
2.1	Reserves and Surplus										
2.1	Unit premium reserve	(19,951.68)	(19,885.37)	67,583.49	1,338.81	(162.31)	(4,746.21)	(7,027.27)	(6,715.09)	26,171.17	10,013.91
2.2	Unrealised appreciation reserve	8,376.60	23,353.92	22,859.50	1,894.85	20,289.10	9,879.97	64.75	7,065.71	2,465.58	8,945.19
2.3	Other reserves	53,763.33	40,254.15	(70,715.95)	(16,776.26)	2,391.99	3,372.21	29,143.92	30,209.42	28,363.30	15,178.74
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	582.53	267.00	4,433.98	211.37	257.39	232.54	12,028.01	270.48	628.81	332.07
	TOTAL	1,04,510.72	1,09,391.01	3,09,354.97	45,403.67	65,864.15	46,389.52	87,654.14	94,330.23	1,34,204.02	81,903.95
1	ASSETS										
1.1	Investments										
1.1.1	Listed securities:										
1.1.1.1	Equity shares/ warrants	85,836.04	86,497.43	-	-	-	-	60,486.52	90,973.80	1,24,033.95	72,093.13
1.1.2	Preference shares	-	-	-	-	-	-	-	-	13.12	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	-	-	-	-	-	-
1.5	Treasury bills	495.31	495.00	-	-	-	-	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	14,643.20	18,020.88	2,96,662.73	42,724.99	62,890.32	44,640.68	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	385.46	542.09	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	-	-	-	-
	Total Investments	1,00,974.55	1,05,013.31	2,96,662.73	42,724.99	62,890.32	44,640.68	60,871.98	91,515.89	1,24,047.07	72,093.13
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	278.73	28.15	219.09	47.35	39.84	14.47	11,699.88	33.86	237.78	190.95
3.2	Treps/ reverse repo lending	1,716.96	4,220.95	12,357.12	2,616.17	2,896.10	1,704.32	1,513.34	2,719.02	9,389.21	9,461.58
3.3	Others	1,540.48	128.60	116.03	15.16	37.89	30.05	13,568.94	61.46	529.96	158.29
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	1,04,510.72	1,09,391.01	3,09,354.97	45,403.67	65,864.15	46,389.52	87,654.14	94,330.23	1,34,204.02	81,903.95

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty 50 Index Fund		Axis Multicap Fund		Axis Nifty Next 50 Index Fund		Axis Multi Factor Passive FoF ^^		Axis Nifty Smallcap 50 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES										
1	Unit Capital	59,420.03	46,203.41	5,31,040.30	4,26,626.89	26,724.89	19,843.02	2,326.85	2,000.76	32,476.57	26,426.24
2	Reserves and Surplus										
2.1	Unit premium reserve	12,610.21	7,199.61	69,745.48	23,484.83	8,939.53	6,009.42	83.54	64.87	12,315.95	9,281.96
2.2	Unrealised appreciation reserve	2,571.25	8,673.89	52,622.45	1,18,616.44	-	723.08	-	-	-	-
2.3	Other reserves	5,314.99	2,786.53	2,00,931.32	1,29,224.01	4,085.58	4,062.97	882.62	751.00	6,445.74	7,375.10
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	671.89	219.38	6,064.48	3,228.76	319.51	349.73	2.01	2.17	717.62	646.06
	TOTAL	80,588.37	65,082.82	8,60,404.03	7,01,180.93	40,069.51	30,988.22	3,295.02	2,818.80	51,955.88	43,729.36
	ASSETS										
1	Investments										
1.1	Listed securities:										
1.1.1	Equity shares/ warrants	79,536.24	64,713.58	8,00,875.73	6,42,997.05	39,700.54	30,585.78	-	-	51,337.29	42,999.24
1.1.2	Preference shares	-	-	106.93	-	-	-	-	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	-	-	-	-	-	-
1.5	Treasury bills	-	-	3,485.45	-	-	-	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	3,170.46	2,779.56	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	-	-	-	-
	Total Investments	79,536.24	64,713.58	8,04,468.11	6,42,997.05	39,700.54	30,585.78	3,170.46	2,779.56	51,337.29	42,999.24
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	157.83	103.82	4,276.48	2,242.46	75.33	48.76	0.28	12.83	68.76	56.06
3.2	Treps/ reverse repo lending	884.80	228.69	48,556.94	55,503.75	240.35	334.82	122.08	23.77	345.32	107.83
3.3	Others	9.50	36.73	3,102.50	437.67	53.29	18.86	2.20	2.64	204.51	566.23
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	80,588.37	65,082.82	8,60,404.03	7,01,180.93	40,069.51	30,988.22	3,295.02	2,818.80	51,955.88	43,729.36

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty Midcap 50 Index Fund		Axis NASDAQ 100 US Specific Equity Passive FOF ^{^^}		Axis Business Cycles Fund		Axis Nifty IT Index Fund		Axis India Manufacturing Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1	LIABILITIES										
2	Unit Capital	31,241.45	22,541.86	7,723.59	9,013.72	1,28,596.19	1,52,627.32	11,166.77	9,999.94	3,55,149.36	4,23,623.15
2.1	Reserves and Surplus										
2.1	Unit premium reserve	15,348.10	9,252.55	(363.68)	825.76	(14,898.86)	(13,671.53)	667.75	537.83	7,580.94	19,732.49
2.2	Unrealised appreciation reserve	-	1,106.33	8,808.44	5,065.43	-	13,137.58	-	1,155.07	34,694.68	31,648.74
2.3	Other reserves	10,003.10	6,703.71	1,895.38	764.11	72,940.14	77,444.95	(571.47)	882.16	70,715.20	54,784.97
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	376.53	203.99	32.09	41.59	584.91	1,802.87	81.21	63.37	4,595.38	2,196.05
	TOTAL	56,969.18	39,808.44	18,095.82	15,710.61	1,87,222.38	2,31,341.19	11,344.26	12,638.37	4,72,735.56	5,31,985.40
1	ASSETS										
1.1	Investments										
1.1.1	Listed securities:										
1.1.1.1	Equity shares/ warrants	56,433.24	39,589.87	-	-	1,77,239.38	2,21,840.33	11,282.78	12,575.93	4,27,694.03	5,01,039.40
1.1.2	Preference shares	-	-	-	-	-	-	-	-	158.65	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	-	-	-	-	-	-
1.5	Treasury bills	-	-	-	-	990.62	2,481.01	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	17,400.43	15,400.35	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	-	-	-	-
	Total Investments	56,433.24	39,589.87	17,400.43	15,400.35	1,78,230.00	2,24,321.34	11,282.78	12,575.93	4,27,852.68	5,01,039.40
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	60.04	51.80	1.25	5.21	3,075.83	1,162.93	10.13	18.70	3,824.12	797.88
3.2	Treps/ reverse repo lending	462.57	100.75	688.91	301.99	3,034.67	5,459.81	48.94	34.36	40,189.52	25,989.30
3.3	Others	13.33	66.02	5.23	3.06	2,881.88	397.11	2.41	9.38	869.24	4,158.82
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	56,969.18	39,808.44	18,095.82	15,710.61	1,87,222.38	2,31,341.19	11,344.26	12,638.37	4,72,735.56	5,31,985.40

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis BSE Sensex Index Fund		Axis Nifty 500 Index Fund		Axis Consumption Fund		Axis Momentum Fund		Axis Nifty500 Value 50 Index Fund	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
	LIABILITIES										
1	Unit Capital	5,961.96	4,377.38	29,083.56	26,071.46	3,25,299.62	4,53,554.64	1,14,920.81	1,47,672.39	14,765.86	8,933.96
2	Reserves and Surplus										
2.1	Unit premium reserve	36.06	(27.24)	(130.74)	(98.72)	(1,875.77)	521.54	(1,320.90)	(0.04)	465.42	0.23
2.2	Unrealised appreciation reserve	-	191.72	-	-	140.34	-	-	-	-	-
2.3	Other reserves	(19.52)	127.53	(2,986.63)	(1,892.64)	(59,617.98)	(57,907.60)	(21,170.25)	(24,246.71)	432.05	(588.76)
3	Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	110.54	28.77	496.06	154.42	2,874.70	2,748.49	497.30	404.09	402.77	40.56
	TOTAL	6,089.04	4,698.16	26,462.25	24,234.52	2,66,820.91	3,98,917.07	92,926.96	1,23,829.73	16,066.10	8,385.99
	ASSETS										
1	Investments										
1.1	Listed securities:										
1.1.1	Equity shares/ warrants	5,975.65	4,665.31	25,834.44	24,064.72	2,58,928.45	3,54,932.56	91,839.03	1,13,356.75	15,474.47	8,317.32
1.1.2	Preference shares	-	-	-	-	140.34	-	-	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-	-	-	-
1.2	Securities awaited listing:										
1.2.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted securities										
1.3.1	Equity shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	-	-	-	-	-	-
1.5	Treasury bills	-	-	-	-	-	-	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	-	-	-	-
	Total Investments	5,975.65	4,665.31	25,834.44	24,064.72	2,59,068.79	3,54,932.56	91,839.03	1,13,356.75	15,474.47	8,317.32
2	Deposits										
3	Other Current Assets										
3.1	Cash & bank balance	12.07	17.85	69.89	27.74	1,088.44	1,431.80	51.61	107.01	26.28	30.64
3.2	Treps/ reverse repo lending	99.47	12.89	343.04	127.77	6,312.65	41,903.73	964.30	10,287.96	547.43	32.59
3.3	Others	1.85	2.11	214.88	14.29	351.03	648.98	72.02	78.01	17.92	5.44
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	6,089.04	4,698.16	26,462.25	24,234.52	2,66,820.91	3,98,917.07	92,926.96	1,23,829.73	16,066.10	8,385.99

Notes to Accounts - Annexure I

ABRIDGED BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty Bank Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Services Opportunities fund	Axis Nifty500 Quality 50 Index Fund	Axis BSE India Sector Leaders Index Fund
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
	LIABILITIES							
1	Unit Capital	13,458.06	12,623.07	12,968.20	5,364.82	1,72,940.91	7,720.22	3,868.17
2	Reserves and Surplus							
2.1	Unit premium reserve	171.13	77.02	479.15	0.06	(220.33)	(1.65)	-
2.2	Unrealised appreciation reserve	-	407.20	-	-	-	-	-
2.3	Other reserves	211.63	168.17	(1,175.37)	(68.74)	(28,434.06)	(1,063.28)	(542.83)
3	Loans & Borrowings	-	-	-	-	-	-	-
4	Current Liabilities & Provisions							
4.1	Provision for doubtful income/ deposits	-	-	-	-	-	-	-
4.2	Other current liabilities & provisions	71.79	45.43	205.87	55.29	777.64	35.12	20.50
	TOTAL	13,912.61	13,320.89	12,477.85	5,351.43	1,45,064.16	6,690.41	3,345.84
	ASSETS							
1	Investments							
1.1	Listed securities:							
1.1.1	Equity shares/ warrants	13,784.15	13,211.91	12,224.76	5,232.10	1,38,267.42	6,646.90	3,302.61
1.1.2	Preference shares	-	-	-	-	-	-	-
1.1.3	Equity linked debentures	-	-	-	-	-	-	-
1.1.4	Other debentures & bonds	-	-	-	-	-	-	-
1.1.5	Securitised debt securities	-	-	-	-	-	-	-
1.1.6	Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-	-
1.2	Securities awaited listing:							
1.2.1	Equity shares	-	-	-	-	-	-	-
1.2.2	Preference shares	-	-	-	-	-	-	-
1.2.3	Equity linked debentures	-	-	-	-	-	-	-
1.2.4	Other debentures & bonds	-	-	-	-	-	-	-
1.2.5	Securitised debt securities	-	-	-	-	-	-	-
1.3	Unlisted securities							
1.3.1	Equity shares	-	-	-	-	-	-	-
1.3.2	Preference shares	-	-	-	-	-	-	-
1.3.3	Equity linked debentures	-	-	-	-	-	-	-
1.3.4	Other debentures & bonds	-	-	-	-	-	-	-
1.3.5	Securitised debt securities	-	-	-	-	-	-	-
1.4	Government securities	-	-	-	-	-	-	-
1.5	Treasury bills	-	-	-	-	-	-	-
1.6	Commercial paper	-	-	-	-	-	-	-
1.7	Certificate of deposits	-	-	-	-	-	-	-
1.8	Bill rediscounting	-	-	-	-	-	-	-
1.9	Units of domestic mutual fund	-	-	-	-	-	-	-
1.10	Exchange Traded Funds (ETFs)	-	-	-	-	-	-	-
1.11	Unit of domestic Alternate Investment Fund (AIF) – CDMDF A2 units	-	-	-	-	-	-	-
1.12	Foreign securities	-	-	-	-	-	-	-
1.13	Compulsory Convertible Bonds	-	-	-	-	-	-	-
1.14	Real Estate Investment Trust (REIT's)	-	-	-	-	-	-	-
1.15	Infrastructure Investment Trust units (INVIT's)	-	-	-	-	-	-	-
	Total Investments	13,784.15	13,211.91	12,224.76	5,232.10	1,38,267.42	6,646.90	3,302.61
2	Deposits							
3	Other Current Assets							
3.1	Cash & bank balance	44.71	65.52	25.16	33.68	44.89	5.33	11.85
3.2	Treps/ reverse repo lending	77.28	26.36	221.92	84.33	6,591.94	32.35	30.02
3.3	Others	6.47	17.10	6.01	1.32	159.91	5.83	1.36
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-
	TOTAL	13,912.61	13,320.89	12,477.85	5,351.43	1,45,064.16	6,690.41	3,345.84

Notes to Accounts - Annexure I

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Large Cap Fund ^^		Axis ELSS Tax Saver Fund		Axis Conservative Hybrid Fund		Axis Multi Asset Allocation Fund		Axis Midcap Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	29,397.08	28,217.10	29,490.55	26,375.39	69.88	76.61	1,151.50	903.81	16,337.68	17,537.63
1.2	Interest	10,552.61	13,168.61	4,571.82	6,443.28	1,433.10	1,688.66	1,823.50	1,689.95	13,221.47	9,807.79
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	2,87,062.78	5,75,729.10	2,49,940.42	7,65,393.76	1,242.60	2,033.98	23,548.93	22,371.45	2,72,116.56	5,51,199.40
1.6	Realised gains/ (losses) on derivative transactions	10,111.96	1,441.10	-	-	-	-	1,031.36	161.51	(12,909.31)	-
1.7	Other income *	394.31	540.91	3.56	6.84	4.83	1.64	54.44	46.35	337.52	407.67
	(A)	3,37,518.74	6,19,096.82	2,84,006.35	7,98,219.27	2,750.41	3,800.89	27,609.73	25,173.07	2,89,103.92	5,78,952.49
2	EXPENSES										
2.1	Management fees	17,435.45	16,888.70	21,371.16	21,712.45	212.36	233.40	1,265.74	1,102.30	12,380.96	11,201.47
2.2	GST on management fees	3,138.38	3,039.96	3,846.80	3,908.24	38.22	42.02	227.84	198.42	2,228.58	2,016.26
2.3	Transfer agents fees and expenses	1,510.46	1,559.04	1,550.16	1,653.66	8.09	9.49	65.72	51.28	1,409.67	1,353.35
2.4	Custodian fees	72.48	60.02	75.54	64.51	0.78	0.73	4.40	2.60	68.06	51.85
2.5	Trusteeship fees	24.37	28.04	25.33	30.20	0.19	0.25	1.24	1.06	22.78	24.40
2.6	Commission to agents	17,772.87	18,759.38	17,496.72	18,731.22	287.11	345.62	1,567.41	1,112.37	20,645.21	20,201.61
2.7	Marketing & distribution expenses	2.59	3.84	1.49	2.92	0.22	0.00	2.71	2.38	4.33	14.90
2.8	Audit fees	14.41	8.50	15.02	9.68	0.21	1.30	2.46	4.54	11.34	5.25
2.9	Other operating expenses	8,008.70	7,611.21	5,208.37	7,507.30	13.24	19.65	570.56	363.94	5,599.00	5,549.06
	(B)	47,979.71	47,958.69	49,590.59	53,620.18	560.42	652.46	3,708.08	2,838.89	42,369.93	40,418.15
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	2,89,539.03	5,71,138.13	2,34,415.76	7,44,599.09	2,189.99	3,148.43	23,901.65	22,334.18	2,46,733.99	5,38,534.34
4	Change in unrealised depreciation in value of investments (D)	4,51,565.78	4,03,757.04	3,87,530.66	5,04,961.21	1,797.10	973.17	13,910.23	11,282.62	2,02,244.41	2,35,922.89
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(1,62,026.75)	1,67,381.09	(1,53,114.90)	2,39,637.88	392.89	2,175.26	9,991.42	11,051.56	44,489.58	3,02,611.45
6	Change in unrealised appreciation in the value of investments (F)	203.96	1,481.53	-	-	46.53	216.68	833.69	1,920.86	175.94	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(1,61,822.79)	1,68,862.62	(1,53,114.90)	2,39,637.88	439.42	2,391.94	10,825.11	12,972.42	44,665.52	3,02,611.45
7.1	Add: Balance transfer from unrealised appreciation reserve	7,06,737.15	11,07,634.88	7,15,722.29	12,20,683.51	1,849.63	2,620.16	11,830.00	21,161.74	7,28,333.00	9,64,255.90
7.2	Less: Balance transfer to unrealised appreciation reserve	(2,56,158.85)	(7,06,737.15)	(3,28,191.63)	(7,15,722.29)	(557.77)	(1,849.63)	(5,862.17)	(11,830.00)	(5,30,621.08)	(7,28,333.00)
7.3	Add/ (Less): Equalisation	(97,338.93)	(99,986.06)	(1,81,395.94)	(1,54,211.41)	(3,915.82)	(5,276.76)	30,319.04	1,603.30	10,281.55	(11,869.27)
7.4	Transfer from retained surplus	2,252.37	1,953.08	6,914.64	8,079.03	39.64	54.61	3,127.79	1,576.87	1,447.89	1,559.08
8	Total	1,93,668.95	4,71,727.37	59,934.46	5,98,466.72	(2,144.90)	(2,059.68)	50,239.77	25,484.33	2,54,106.88	5,28,224.16
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	2,252.37	2,091.00	6,914.64	8,079.03	39.64	54.59	3,127.79	1,576.88	1,447.90	1,559.08
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	1,91,416.58	4,69,636.37	53,019.82	5,90,387.69	(2,184.54)	(2,114.27)	47,111.98	23,907.45	2,52,658.98	5,26,665.08

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Focused Fund		Axis Arbitrage Fund		Axis Equity Savings Fund		Axis Children's Fund		Axis Small Cap Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	9,072.30	8,944.67	5,661.46	4,473.89	779.11	899.87	705.94	690.95	13,138.64	10,332.24
1.2	Interest	4,110.62	3,533.93	10,150.31	9,045.41	1,854.09	2,086.11	1,786.09	1,706.93	14,417.19	14,965.00
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	1,09,517.94	2,20,087.14	48,330.41	38,172.89	3,496.77	11,155.05	5,960.33	11,074.77	1,61,480.04	2,44,443.04
1.6	Realised gains/ (losses) on derivative transactions	484.18	(1,686.78)	15,906.29	17,968.01	1,783.82	892.96	-	130.62	(6,937.88)	1,436.71
1.7	Other income *	144.17	177.33	22.84	13.64	7.15	3.66	-	3.40	572.96	753.74
	(A)	1,23,329.21	2,31,056.29	80,071.31	69,673.84	7,920.94	15,037.65	8,452.36	13,606.67	1,82,670.95	2,71,930.73
2	EXPENSES										
2.1	Management fees	7,765.51	8,165.76	1,505.04	930.25	770.60	761.13	1,007.72	974.56	10,332.86	8,598.34
2.2	GST on management fees	1,397.80	1,469.84	270.90	167.44	138.70	137.00	181.38	175.42	1,859.92	1,547.70
2.3	Transfer agents fees and expenses	566.60	631.67	285.27	202.71	35.27	37.16	35.35	35.12	1,167.41	1,059.27
2.4	Custodian fees	26.79	24.01	17.82	10.16	2.67	2.28	2.48	1.87	56.66	40.17
2.5	Trusteeship fees	9.00	11.20	5.62	4.47	0.68	0.80	0.66	0.73	18.87	18.94
2.6	Commission to agents	8,467.99	9,236.27	1,440.99	1,028.94	965.52	1,026.87	805.09	771.98	11,473.33	11,033.79
2.7	Marketing & distribution expenses	1.18	1.14	72.55	83.35	1.26	2.63	1.01	2.06	1.86	4.92
2.8	Audit fees	7.00	7.75	6.07	5.01	0.73	4.64	0.66	3.91	8.85	4.76
2.9	Other operating expenses	1,794.20	2,604.82	6,296.98	6,609.66	310.75	317.13	75.46	105.98	3,025.07	3,184.73
	(B)	20,036.07	22,152.46	9,901.24	9,041.99	2,226.18	2,289.64	2,109.81	2,071.63	27,944.83	25,492.62
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	1,03,293.14	2,08,903.83	70,170.07	60,631.85	5,694.76	12,748.01	6,342.55	11,535.04	1,54,726.12	2,46,438.11
4	Change in unrealised depreciation in value of investments (D)	1,79,393.75	1,45,666.08	44,589.67	28,045.32	5,057.72	7,433.13	8,489.65	3,302.15	2,22,648.24	32,069.19
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(76,100.61)	63,237.75	25,580.40	32,586.53	637.04	5,314.88	(2,147.10)	8,232.89	(67,922.12)	2,14,368.92
6	Change in unrealised appreciation in the value of investments (F)	-	-	23,390.75	7,159.90	1,273.96	875.06	140.15	510.22	1.12	2.46
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(76,100.61)	63,237.75	48,971.15	39,746.43	1,911.00	6,189.94	(2,006.95)	8,743.11	(67,921.00)	2,14,371.38
7.1	Add: Balance transfer from unrealised appreciation reserve	2,51,985.95	3,97,652.03	7,438.26	16,649.89	6,805.70	13,707.47	17,583.17	20,380.57	6,39,436.27	6,71,502.99
7.2	Less: Balance transfer to unrealised appreciation reserve	(72,592.20)	(2,51,985.95)	(30,494.68)	(7,438.26)	(3,330.62)	(6,805.70)	(9,719.95)	(17,583.17)	(4,18,719.92)	(6,39,436.27)
7.3	Add/ (Less): Equalisation	(66,181.52)	(73,133.56)	1,13,069.20	47,128.67	(4,908.36)	(898.92)	(683.66)	(673.05)	58,446.14	37,525.47
7.4	Transfer from retained surplus	689.23	813.63	222.66	59.74	305.26	315.97	-	-	1,071.81	1,118.56
8	Total	37,800.85	1,36,583.90	1,39,206.59	96,146.47	782.98	12,508.76	5,172.61	10,867.46	2,12,313.30	2,85,082.13
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	689.23	813.62	222.65	59.74	305.25	315.97	-	-	1,071.82	1,118.55
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	37,111.62	1,35,770.28	1,38,983.94	96,086.73	477.73	12,192.79	5,172.61	10,867.46	2,11,241.48	2,83,963.58

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Balanced Advantage Fund		Axis Flexi Cap Fund		Axis Aggressive Hybrid Fund		Axis Large & Mid Cap Fund ^^		Axis Nifty 100 Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	2,964.81	2,009.78	8,421.47	8,067.95	1,399.05	1,618.78	10,001.67	8,517.76	2,604.36	2,067.81
1.2	Interest	7,548.11	5,681.84	5,125.00	3,280.66	2,850.98	2,764.00	2,189.41	1,764.81	21.41	32.49
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	3,976.52	5,057.50	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	12,284.33	17,239.13	1,01,159.31	1,21,936.67	10,239.40	17,250.16	1,25,504.51	1,78,198.10	2,604.82	590.27
1.6	Realised gains/ (losses) on derivative transactions	616.14	2,370.17	403.06	72.57	-	263.11	(259.86)	350.11	-	-
1.7	Other income *	184.95	86.16	117.61	122.87	21.98	13.83	224.06	227.13	0.37	0.51
	(A)	23,598.34	27,387.08	1,15,226.45	1,33,480.72	14,511.41	21,909.88	1,41,636.31	1,94,115.41	5,230.96	2,691.08
2	EXPENSES										
2.1	Management fees	1,976.65	1,580.72	6,903.73	6,660.04	1,320.77	1,340.66	6,501.53	5,696.73	240.71	177.80
2.2	GST on management fees	355.80	284.52	1,242.66	1,198.80	237.74	241.32	1,170.28	1,025.40	43.32	32.00
2.3	Transfer agents fees and expenses	132.60	94.87	594.66	588.01	58.23	61.56	682.21	627.43	45.54	41.52
2.4	Custodian fees	8.28	4.77	28.38	22.29	3.87	3.23	33.03	24.14	4.84	3.37
2.5	Trusteeship fees	2.57	2.06	9.46	10.41	1.13	1.34	10.93	11.18	1.42	1.33
2.6	Commission to agents	3,803.41	2,658.48	10,863.06	10,758.45	1,550.70	1,627.28	12,915.13	12,075.60	345.08	315.45
2.7	Marketing & distribution expenses	14.59	35.48	9.37	2.58	1.12	1.24	2.75	7.95	66.99	53.09
2.8	Audit fees	1.59	4.29	4.98	5.23	0.89	3.96	4.25	2.35	0.71	0.38
2.9	Other operating expenses	674.62	428.85	1,637.74	1,468.42	138.18	182.26	2,988.86	2,906.64	125.51	132.70
	(B)	6,970.11	5,094.04	21,294.04	20,714.23	3,312.63	3,462.85	24,308.97	22,377.42	874.12	757.64
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	16,628.23	22,293.04	93,932.41	1,12,766.49	11,198.78	18,447.03	1,17,327.34	1,71,737.99	4,356.84	1,933.44
4	Change in unrealised depreciation in value of investments (D)	22,791.71	63.52	1,37,614.94	5,717.82	13,847.17	2,973.39	1,34,536.80	92,952.39	12,877.41	1.98
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(6,163.48)	22,229.52	(43,682.53)	1,07,048.67	(2,648.39)	15,473.64	(17,209.46)	78,785.60	(8,520.57)	1,931.46
6	Change in unrealised appreciation in the value of investments (F)	2,012.45	2,269.35	211.91	-	515.70	815.88	7,553.03	4,069.60	-	4,965.40
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(4,151.03)	24,498.87	(43,470.62)	1,07,048.67	(2,132.69)	16,289.52	(9,656.43)	82,855.20	(8,520.57)	6,896.86
7.1	Add: Balance transfer from unrealised appreciation reserve	36,443.06	34,294.41	3,65,290.17	3,71,007.99	27,057.84	29,280.19	2,39,048.03	3,27,871.87	41,961.10	36,997.68
7.2	Less: Balance transfer to unrealised appreciation reserve	(16,889.77)	(36,443.06)	(2,27,887.14)	(3,65,290.17)	(13,880.44)	(27,057.84)	(1,12,483.76)	(2,39,048.03)	(29,083.69)	(41,961.10)
7.3	Add/ (Less): Equalisation	28,586.17	15,870.92	(6,523.44)	(15,957.65)	(5,143.35)	(7,492.91)	20,235.72	15,135.35	141.59	360.87
7.4	Transfer from retained surplus	245.33	340.89	546.77	640.18	226.43	136.78	327.44	343.48	81.22	-
8	Total	44,233.76	38,562.03	87,955.74	97,449.02	6,127.79	11,155.74	1,37,471.00	1,87,157.87	4,579.65	2,294.31
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	245.33	340.88	546.77	640.19	329.45	307.94	327.44	381.84	81.22	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	43,988.43	38,221.15	87,408.97	96,808.83	5,798.34	10,847.80	1,37,143.56	1,86,776.03	4,498.43	2,294.31

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Retirement Fund - Aggressive Plan		Axis Retirement Fund - Conservative Plan		Axis Retirement Fund - Dynamic Plan		Axis ESG Integration Strategy Fund		Axis Global Equity Alpha Fund of Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	614.35	678.09	38.87	47.78	258.91	285.31	1,160.91	1,410.77	-	-
1.2	Interest	1,129.67	1,288.32	227.19	300.76	278.34	279.57	348.67	338.23	339.85	191.55
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	79.01	1,497.83	1.53	1,642.14
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	6,848.53	12,230.53	287.66	589.75	3,316.04	5,949.99	13,768.17	26,515.21	-	7,014.59
1.6	Realised gains/ (losses) on derivative transactions	-	-	-	-	(85.69)	(49.05)	-	-	-	-
1.7	Other income *	0.02	0.02	-	-	0.01	0.01	9.36	12.82	31.01	8.56
	(A)	8,592.57	14,196.96	553.72	938.29	3,767.61	6,465.83	15,366.12	29,774.86	372.39	8,856.84
2	EXPENSES										
2.1	Management fees	663.14	640.49	54.02	56.50	308.53	320.79	1,274.90	1,355.23	824.44	599.21
2.2	GST on management fees	119.36	115.28	9.72	10.18	55.54	57.74	229.48	243.94	148.40	107.86
2.3	Transfer agents fees and expenses	29.31	34.34	1.95	2.33	11.78	14.05	54.44	62.14	29.18	22.57
2.4	Custodian fees	2.21	1.94	0.32	0.29	1.23	1.08	2.92	2.80	2.68	1.54
2.5	Trusteeship fees	0.57	0.73	0.04	0.06	0.23	0.30	0.88	1.12	0.90	0.72
2.6	Commission to agents	874.27	1,065.85	44.99	69.37	343.40	435.39	995.43	1,126.87	577.91	483.29
2.7	Marketing & distribution expenses	0.07	14.21	0.09	1.68	0.06	8.02	0.83	3.91	0.16	0.06
2.8	Audit fees	0.55	3.22	0.28	2.98	0.38	3.08	2.73	3.56	0.49	1.02
2.9	Other operating expenses	71.76	96.27	3.06	7.15	30.63	45.13	288.64	256.45	46.39	27.45
	(B)	1,761.24	1,972.33	114.47	150.54	751.78	885.58	2,850.25	3,056.02	1,630.55	1,243.72
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	6,831.33	12,224.63	439.25	787.75	3,015.83	5,580.25	12,515.87	26,718.84	(1,258.16)	7,613.12
4	Change in unrealised depreciation in value of investments (D)	9,868.82	4,926.24	439.26	454.07	4,380.99	2,458.59	18,216.77	19,284.34	-	2,168.72
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(3,037.49)	7,298.39	(0.01)	333.68	(1,365.16)	3,121.66	(5,700.90)	7,434.50	(1,258.16)	5,444.40
6	Change in unrealised appreciation in the value of investments (F)	66.95	184.88	12.78	79.96	-	98.34	155.89	-	20,219.65	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(2,970.54)	7,483.27	12.77	413.64	(1,365.16)	3,220.00	(5,545.01)	7,434.50	18,961.49	5,444.40
7.1	Add: Balance transfer from unrealised appreciation reserve	13,678.29	18,419.64	507.75	881.87	6,641.76	9,024.76	15,936.37	35,103.09	34,318.78	36,487.50
7.2	Less: Balance transfer to unrealised appreciation reserve	(4,445.94)	(13,678.29)	(175.70)	(507.75)	(2,433.02)	(6,641.76)	(38.28)	(15,936.37)	(54,538.43)	(34,318.78)
7.3	Add/ (Less): Equalisation	(3,311.43)	(2,401.73)	(542.04)	(529.68)	(1,714.91)	(1,235.43)	(8,112.24)	(9,717.35)	(9,538.72)	(3,248.53)
7.4	Transfer from retained surplus	-	-	-	-	-	-	60.79	72.62	-	-
8	Total	2,950.38	9,822.89	(197.22)	258.08	1,128.67	4,367.57	2,301.63	16,956.49	(10,796.88)	4,364.59
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	-	-	-	-	-	-	60.80	72.62	-	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	2,950.38	9,822.89	(197.22)	258.08	1,128.67	4,367.57	2,240.83	16,883.87	(10,796.88)	4,364.59

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Innovation Fund		Axis Greater China Equity Fund of Fund		Axis Global Innovation Fund of Fund		Axis Quant Fund		Axis Value Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	552.52	537.96	-	-	-	-	1,238.53	1,246.23	1,051.02	570.48
1.2	Interest	196.00	199.82	478.42	76.50	125.64	115.50	109.33	125.93	175.67	306.20
1.3	Realised gain/ (loss) on foreign exchange transactions	666.93	383.62	33.44	31.80	176.46	1,720.10	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	17,787.14	22,691.18	-	(169.55)	342.30	1,943.74	8,007.16	11,404.14	3,979.98	7,245.52
1.6	Realised gains/ (losses) on derivative transactions	20.01	(27.90)	-	-	-	-	-	-	-	-
1.7	Other income *	9.06	7.61	145.80	47.72	16.04	7.02	15.68	26.39	61.07	37.92
	(A)	19,231.66	23,792.29	657.66	(13.53)	660.44	3,786.36	9,370.70	12,802.69	5,267.74	8,160.12
2	EXPENSES										
2.1	Management fees	1,212.96	1,257.88	513.05	108.02	398.90	333.79	509.53	511.02	645.47	512.57
2.2	GST on management fees	218.34	226.42	92.34	19.44	71.80	60.08	91.72	91.98	116.18	92.26
2.3	Transfer agents fees and expenses	52.03	55.51	30.91	7.16	14.07	13.87	41.63	49.47	51.85	32.35
2.4	Custodian fees	3.06	2.56	2.93	0.45	1.28	0.97	2.25	2.17	3.01	1.64
2.5	Trusteeship fees	0.86	1.02	0.98	0.22	0.43	0.45	0.68	0.89	0.82	0.58
2.6	Commission to agents	986.37	1,045.48	496.52	117.21	314.25	342.21	870.06	1,123.52	1,190.68	771.34
2.7	Marketing & distribution expenses	0.74	1.08	10.17	1.71	0.19	0.05	270.00	254.35	9.08	7.69
2.8	Audit fees	0.31	0.85	0.40	0.06	0.27	0.83	0.52	2.21	0.45	0.76
2.9	Other operating expenses	237.25	168.88	58.31	15.94	21.74	18.22	573.30	518.24	266.91	165.82
	(B)	2,711.92	2,759.68	1,205.61	270.21	822.93	770.47	2,359.69	2,553.85	2,284.45	1,585.01
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	16,519.74	21,032.61	(547.95)	(283.74)	(162.49)	3,015.89	7,011.01	10,248.84	2,983.29	6,575.11
4	Change in unrealised depreciation in value of investments (D)	15,987.25	12,008.45	-	-	-	1,634.70	9,630.48	13,571.22	6,492.73	1,225.02
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	532.49	9,024.16	(547.95)	(283.74)	(162.49)	1,381.19	(2,619.47)	(3,322.38)	(3,509.44)	5,350.09
6	Change in unrealised appreciation in the value of investments (F)	914.49	32.99	23,665.71	2,053.20	10,409.13	-	65.49	-	13.12	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	1,446.98	9,057.15	23,117.76	1,769.46	10,246.64	1,381.19	(2,553.98)	(3,322.38)	(3,496.32)	5,350.09
7.1	Add: Balance transfer from unrealised appreciation reserve	23,353.92	35,329.37	1,894.85	1,251.92	9,879.97	11,514.68	7,065.71	20,636.19	8,945.19	10,170.21
7.2	Less: Balance transfer to unrealised appreciation reserve	(8,376.60)	(23,353.92)	(22,859.50)	(1,894.85)	(20,289.10)	(9,879.97)	(64.75)	(7,065.71)	(2,465.58)	(8,945.19)
7.3	Add/ (Less): Equalisation	(2,852.03)	(5,263.25)	(56,092.80)	(9,991.07)	(817.73)	(869.20)	(5,512.48)	(2,524.07)	10,246.46	3,980.49
7.4	Transfer from retained surplus	63.08	80.60	-	-	-	-	-	-	45.19	29.26
8	Total	13,635.35	15,849.95	(53,939.69)	(8,864.54)	(980.22)	2,146.70	(1,065.50)	7,724.03	13,274.94	10,584.86
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	63.09	80.60	-	-	-	-	-	-	45.19	36.86
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	13,572.26	15,769.35	(53,939.69)	(8,864.54)	(980.22)	2,146.70	(1,065.50)	7,724.03	13,229.75	10,548.00

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty 50 Index Fund		Axis Multicap Fund		Axis Nifty Next 50 Index Fund		Axis Multi Factor Passive FoF		Axis Nifty Smallcap 50 Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	980.52	702.39	5,148.57	3,865.27	591.26	335.01	-	-	387.61	396.94
1.2	Interest	14.46	19.78	1,284.53	1,600.74	9.11	18.77	3.47	5.11	11.33	22.92
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	761.85	1,117.42	46,378.38	93,985.47	71.04	2,247.13	8.31	703.81	1,660.56	2,320.82
1.6	Realised gains/ (losses) on derivative transactions	-	-	(346.07)	-	-	-	-	-	-	-
1.7	Other income *	0.16	0.25	368.94	209.66	0.07	0.76	0.18	0.17	0.39	0.73
	(A)	1,756.99	1,839.84	52,834.35	99,661.14	671.48	2,601.67	11.96	709.09	2,059.89	2,741.41
2	EXPENSES										
2.1	Management fees	15.95	9.43	4,651.64	3,269.27	13.72	31.34	2.27	0.77	63.58	41.90
2.2	GST on management fees	2.88	1.70	837.30	588.46	2.48	5.64	0.40	0.14	11.44	7.54
2.3	Transfer agents fees and expenses	18.43	14.23	397.69	297.00	9.03	7.01	0.80	0.62	12.80	11.05
2.4	Custodian fees	1.99	1.23	19.32	11.60	1.14	0.72	0.07	0.05	1.45	0.92
2.5	Trusteeship fees	0.56	0.45	6.26	5.26	0.28	0.22	0.02	0.02	0.38	0.33
2.6	Commission to agents	40.03	29.36	7,655.37	6,309.19	39.22	28.01	3.53	1.78	61.96	49.89
2.7	Marketing & distribution expenses	20.91	16.49	10.84	16.65	23.99	13.32	3.79	3.36	14.53	9.57
2.8	Audit fees	0.28	0.09	3.18	2.55	0.13	0.04	0.01	0.03	0.19	0.06
2.9	Other operating expenses	73.53	69.36	1,767.49	1,370.06	58.35	85.12	0.93	2.08	137.62	136.36
	(B)	174.56	142.34	15,349.09	11,870.04	148.34	171.42	11.82	8.85	303.95	257.62
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	1,582.43	1,697.50	37,485.26	87,791.10	523.14	2,430.25	0.14	700.24	1,755.94	2,483.79
4	Change in unrealised depreciation in value of investments (D)	6,102.64	-	66,340.48	22,542.36	2,781.37	2,968.42	5.94	781.30	4,348.92	1,644.01
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(4,520.21)	1,697.50	(28,855.22)	65,248.74	(2,258.23)	(538.17)	(5.80)	(81.06)	(2,592.98)	839.78
6	Change in unrealised appreciation in the value of investments (F)	-	915.44	107.26	-	-	-	-	-	-	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(4,520.21)	2,612.94	(28,747.96)	65,248.74	(2,258.23)	(538.17)	(5.80)	(81.06)	(2,592.98)	839.78
7.1	Add: Balance transfer from unrealised appreciation reserve	8,673.89	7,758.45	1,18,616.44	1,41,158.79	723.08	3,691.50	-	490.86	-	1,165.94
7.2	Less: Balance transfer to unrealised appreciation reserve	(2,571.25)	(8,673.89)	(52,622.45)	(1,18,616.44)	-	(723.08)	-	-	-	-
7.3	Add/ (Less): Equalisation	981.66	551.56	34,461.28	13,658.15	1,577.89	1,248.70	137.42	293.69	1,663.62	2,300.19
7.4	Transfer from retained surplus	25.42	-	-	-	20.13	-	-	-	-	-
8	Total	2,589.51	2,249.06	71,707.31	1,01,449.24	62.87	3,678.95	131.62	703.49	(929.36)	4,305.91
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	35.63	-	-	-	20.13	-	-	-	-	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	2,553.88	2,249.06	71,707.31	1,01,449.24	42.74	3,678.95	131.62	703.49	(929.36)	4,305.91

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty Midcap 50 Index Fund		Axis NASDAQ 100 US Specific Equity Passive FOF ^{^^}		Axis Business Cycles Fund		Axis Nifty IT Index Fund		Axis India Manufacturing Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1	INCOME										
1.1	Dividend	425.39	265.84	-	-	1,827.51	2,586.87	375.72	321.57	4,297.51	3,986.21
1.2	Interest	12.55	15.56	19.04	26.95	349.25	439.31	2.69	4.49	681.88	1,454.92
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	117.54	34.18	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	1,144.75	3,256.10	1,263.98	811.69	23,670.12	61,710.94	127.16	441.18	33,863.78	58,968.51
1.6	Realised gains/ (losses) on derivative transactions	-	-	-	-	(592.70)	1,474.00	-	-	-	-
1.7	Other income *	1.07	0.64	0.09	0.11	41.10	74.53	0.24	0.48	147.11	712.99
	(A)	1,583.76	3,538.14	1,400.65	872.93	25,295.28	66,285.65	505.81	767.72	38,990.28	65,122.63
2	EXPENSES										
2.1	Management fees	56.89	49.62	28.00	21.29	1,371.14	1,285.47	23.51	18.49	1,902.68	1,450.85
2.2	GST on management fees	10.24	8.94	5.04	3.84	246.80	231.38	4.24	3.32	342.48	261.16
2.3	Transfer agents fees and expenses	12.31	9.93	4.19	4.45	102.92	120.88	3.20	3.49	238.19	262.13
2.4	Custodian fees	1.46	0.94	0.39	0.32	5.49	5.08	0.35	0.27	11.97	10.32
2.5	Trusteeship fees	0.37	0.31	0.13	0.14	1.67	2.19	0.10	0.11	3.87	4.74
2.6	Commission to agents	57.86	43.40	25.12	23.06	2,679.01	3,336.97	30.15	29.33	6,418.43	7,556.97
2.7	Marketing & distribution expenses	19.53	10.82	0.20	3.23	0.91	2.16	3.78	8.35	5.12	5.13
2.8	Audit fees	0.18	0.06	0.06	0.03	0.58	1.05	0.05	0.03	1.95	1.00
2.9	Other operating expenses	119.37	95.00	14.22	16.02	702.41	720.97	16.73	17.60	1,232.66	1,189.57
	(B)	278.21	219.02	77.35	72.38	5,110.93	5,706.15	82.11	80.99	10,157.35	10,741.87
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	1,305.55	3,319.12	1,323.30	800.55	20,184.35	60,579.50	423.70	686.73	28,832.93	54,380.76
4	Change in unrealised depreciation in value of investments (D)	1,842.75	1,923.20	-	-	24,000.76	40,915.74	3,116.07	2.21	-	24,855.67
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(537.20)	1,395.92	1,323.30	800.55	(3,816.41)	19,663.76	(2,692.37)	684.52	28,832.93	29,525.09
6	Change in unrealised appreciation in the value of investments (F)	-	-	3,743.01	447.62	10.66	0.29	-	-	3,045.94	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(537.20)	1,395.92	5,066.31	1,248.17	(3,805.75)	19,664.05	(2,692.37)	684.52	31,878.87	29,525.09
7.1	Add: Balance transfer from unrealised appreciation reserve	1,106.33	3,029.53	5,065.43	4,617.82	13,137.58	54,036.42	1,155.07	1,157.29	31,648.74	56,504.41
7.2	Less: Balance transfer to unrealised appreciation reserve	-	(1,106.33)	(8,808.44)	(5,065.43)	-	(13,137.58)	-	(1,155.07)	(34,694.68)	(31,648.74)
7.3	Add/ (Less): Equalisation	2,730.26	1,190.89	(192.03)	(59.38)	(13,836.64)	(12,391.59)	83.67	31.64	(12,902.70)	(1,266.30)
7.4	Transfer from retained surplus	-	-	-	-	-	-	-	-	-	-
8	Total	3,299.39	4,510.01	1,131.27	741.18	(4,504.81)	48,171.30	(1,453.63)	718.38	15,930.23	53,114.46
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	3,299.39	4,510.01	1,131.27	741.18	(4,504.81)	48,171.30	(1,453.63)	718.38	15,930.23	53,114.46

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis BSE Sensex Index Fund		Axis Nifty 500 Index Fund		Axis Consumption Fund		Axis Momentum Fund		Axis Nifty500 Value 50 Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025
1	INCOME										
1.1	Dividend	61.95	61.04	347.41	161.93	3,193.43	825.47	1,122.42	262.07	333.53	93.63
1.2	Interest	1.73	1.64	7.31	37.60	391.10	2,656.82	238.16	290.21	4.61	12.58
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	95.36	90.27	(170.11)	(9.87)	(12,469.22)	(14,342.20)	(6,032.03)	(11,138.29)	301.62	(28.99)
1.6	Realised gains/ (losses) on derivative transactions	-	-	-	-	-	-	-	-	-	-
1.7	Other income *	0.10	0.08	0.46	0.84	375.00	257.16	194.64	38.98	0.41	0.29
	(A)	159.14	153.03	185.07	190.50	(8,509.69)	(10,602.75)	(4,476.81)	(10,547.03)	640.17	77.51
2	EXPENSES										
2.1	Management fees	0.20	3.69	0.34	0.01	1,390.83	657.55	534.35	129.94	3.86	0.34
2.2	GST on management fees	0.04	0.66	0.06	-	250.36	118.36	96.18	23.38	0.70	0.06
2.3	Transfer agents fees and expenses	1.20	1.29	7.08	4.60	168.35	105.13	55.21	17.62	2.59	0.96
2.4	Custodian fees	0.32	0.24	3.69	1.76	8.70	2.90	2.96	0.75	0.51	0.07
2.5	Trusteeship fees	0.04	0.04	0.21	0.14	2.78	1.99	0.91	0.35	0.08	0.03
2.6	Commission to agents	9.60	11.26	109.16	97.69	4,873.12	3,203.27	1,793.79	595.65	37.65	15.74
2.7	Marketing & distribution expenses	2.61	1.58	9.06	5.57	0.31	1.19	0.27	4.04	2.46	1.22
2.8	Audit fees	0.02	0.03	0.11	0.04	1.43	0.67	0.46	0.16	0.04	0.03
2.9	Other operating expenses	8.61	7.26	44.04	55.29	670.46	955.66	662.43	394.03	27.00	18.56
	(B)	22.64	26.05	173.75	165.10	7,366.34	5,046.72	3,146.56	1,165.92	74.89	37.01
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	136.50	126.98	11.32	25.40	(15,876.03)	(15,649.47)	(7,623.37)	(11,712.95)	565.28	40.50
4	Change in unrealised depreciation in value of investments (D)	523.12	-	1,091.68	1,582.70	-	42,332.52	-	12,024.51	-	495.73
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(386.62)	126.98	(1,080.36)	(1,557.30)	(15,876.03)	(57,981.99)	(7,623.37)	(23,737.46)	565.28	(455.23)
6	Change in unrealised appreciation in the value of investments (F)	-	142.92	-	-	5,060.32	-	6,490.96	-	305.91	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(386.62)	269.90	(1,080.36)	(1,557.30)	(10,815.71)	(57,981.99)	(1,132.41)	(23,737.46)	871.19	(455.23)
7.1	Add: Balance transfer from unrealised appreciation reserve	191.72	48.81	-	-	-	-	-	-	-	-
7.2	Less: Balance transfer to unrealised appreciation reserve	-	(191.72)	-	-	(140.34)	-	-	-	-	-
7.3	Add/ (Less): Equalisation	47.85	2.17	(13.63)	(335.34)	9,245.67	74.39	4,208.87	(509.25)	149.62	(133.53)
7.4	Transfer from retained surplus	-	-	-	-	-	-	-	-	-	-
8	Total	(147.05)	129.16	(1,093.99)	(1,892.64)	(1,710.38)	(57,907.60)	3,076.46	(24,246.71)	1,020.81	(588.76)
9	Dividend/IDCW appropriation										
9.1	Income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	(147.05)	129.16	(1,093.99)	(1,892.64)	(1,710.38)	(57,907.60)	3,076.46	(24,246.71)	1,020.81	(588.76)

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2026

(₹ in Lakhs)

		Axis Nifty Bank Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Services Opportunities fund	Axis Nifty500 Quality 50 Index Fund	Axis BSE India Sector Leaders Index Fund
		Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Period ended March 31, 2026	Current Period ended March 31, 2026	Current Period ended March 31, 2026
1	INCOME							
1.1	Dividend	157.65	50.63	33.48	2.53	374.61	61.64	2.60
1.2	Interest	2.33	28.25	5.26	5.89	759.31	8.80	3.04
1.3	Realised gain/ (loss) on foreign exchange transactions	-	-	-	-	-	-	-
1.4	Realised gains/ (losses) on interscheme sale of investments	-	-	-	-	-	-	-
1.5	Realised gains/ (losses) on external sale/ redemption of investments	545.26	239.55	62.83	(0.52)	(2,298.97)	(35.74)	(23.25)
1.6	Realised gains/ (losses) on derivative transactions	-	-	-	-	-	-	-
1.7	Other income *	0.14	0.77	1.09	0.47	326.34	0.68	0.38
	(A)	705.38	319.20	102.66	8.37	(838.71)	35.38	(17.23)
2	EXPENSES							
2.1	Management fees	9.72	0.04	0.48	0.37	647.09	1.66	0.51
2.2	GST on management fees	1.74	-	0.08	0.06	116.48	0.30	0.10
2.3	Transfer agents fees and expenses	3.50	2.93	1.39	0.19	52.03	0.93	0.12
2.4	Custodian fees	0.40	0.21	0.53	0.02	2.93	0.17	0.01
2.5	Trusteeship fees	0.11	0.09	0.07	0.01	1.03	0.03	-
2.6	Commission to agents	52.94	49.51	32.33	3.16	1,762.70	17.39	2.73
2.7	Marketing & distribution expenses	1.82	1.73	3.80	-	0.22	0.01	-
2.8	Audit fees	0.05	0.03	0.04	0.03	0.91	0.01	-
2.9	Other operating expenses	20.93	34.15	58.57	7.20	374.56	21.97	5.80
	(B)	91.21	88.69	97.29	11.04	2,957.95	42.47	9.27
3	NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (A-B=C)	614.17	230.51	5.37	(2.67)	(3,796.66)	(7.09)	(26.50)
4	Change in unrealised depreciation in value of investments (D)	993.01	-	1,201.17	39.84	25,835.61	1,058.78	521.55
5	NET GAINS/ (LOSSES) FOR THE YEAR/ PERIOD (C - D = E)	(378.84)	230.51	(1,195.80)	(42.51)	(29,632.27)	(1,065.87)	(548.05)
6	Change in unrealised appreciation in the value of investments (F)	-	407.20	-	-	-	-	-
7	NET SURPLUS/ (DEFICIT) FOR THE YEAR/ PERIOD (E + F = G)	(378.84)	637.71	(1,195.80)	(42.51)	(29,632.27)	(1,065.87)	(548.05)
7.1	Add: Balance transfer from unrealised appreciation reserve	407.20	-	-	-	-	-	-
7.2	Less: Balance transfer to unrealised appreciation reserve	-	(407.20)	-	-	-	-	-
7.3	Add/ (Less): Equalisation	15.10	(62.34)	89.17	(26.23)	1,198.21	2.59	5.22
7.4	Transfer from retained surplus	-	-	-	-	-	-	-
8	Total	43.46	168.17	(1,106.63)	(68.74)	(28,434.06)	(1,063.28)	(542.83)
9	Dividend/IDCW appropriation							
9.1	Income distributed during the year/ period	-	-	-	-	-	-	-
9.2	Tax on income distributed during the year/ period	-	-	-	-	-	-	-
10	Retained surplus/ (deficit) carried forward to Balance Sheet	43.46	168.17	(1,106.63)	(68.74)	(28,434.06)	(1,063.28)	(542.83)

Notes to Accounts - Annexure I

Amount less than Rs. 0.005 Lakhs

* Other income include load income (net of GST) and other miscellaneous income, wherever applicable.

NOTES TO ACCOUNTS - Annexure I to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2026.

Sr. No.	Particulars																																																																																																																																																																																																																																																																																																																																			
1	Investments:- 1.1 All the investments were held in the name of the Scheme (except for government securities (including treasury bills) and Tri-party repo and Reverse repo which were held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996. <table><tr><th>Scheme</th><th>Securities pledged with</th><th>Amount of securities pledged as on March 31, 2026 (₹ in Lakhs)</th><th>Amount of securities pledged as on March 31, 2025 (₹ in Lakhs)</th></tr><tr><td>Axis Equity Savings Fund</td><td>Clearing Corporation of India Limited</td><td>500.00</td><td>500.00</td></tr><tr><td>Axis Children's Fund</td><td>Clearing Corporation of India Limited</td><td>500.00</td><td>500.00</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>Clearing Corporation of India Limited</td><td>500.00</td><td>500.00</td></tr><tr><td>Axis Retirement Fund - Aggressive Plan</td><td>Clearing Corporation of India Limited</td><td>700.00</td><td>400.00</td></tr><tr><td>Axis Retirement Fund - Conservative Plan</td><td>Clearing Corporation of India Limited</td><td>400.00</td><td>300.00</td></tr><tr><td>Axis Conservative Hybrid Fund</td><td>Clearing Corporation of India Limited</td><td>2,500.00</td><td>500.00</td></tr><tr><td>Axis Balanced Advantage Fund</td><td>Clearing Corporation of India Limited</td><td>500.00</td><td>1,500.00</td></tr><tr><td>Axis Aggressive Hybrid Fund</td><td>Clearing Corporation of India Limited</td><td>500.00</td><td>500.00</td></tr><tr><td>Axis Retirement Fund - Dynamic Plan</td><td>Clearing Corporation of India Limited</td><td>400.00</td><td>200.00</td></tr></table> 1.2 Open position of derivatives (outstanding market value & % to net assets) <table><tr><th rowspan="2">Scheme</th><th colspan="3">As on March 31, 2026</th><th colspan="3">As on March 31, 2025</th></tr><tr><th>Nature of Derivative</th><th>Outstanding Market Value (₹ in Lakhs)</th><th>As a (%) to Net Assets</th><th>Nature of Derivative</th><th>Outstanding Market Value (₹ in Lakhs)</th><th>As a (%) to Net Assets</th></tr><tr><td>Axis Children's Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>-</td><td>-</td></tr><tr><td>Axis Retirement Fund - Dynamic Plan</td><td>Index Option</td><td>-</td><td>-</td><td>Index Option</td><td>49.34</td><td>0.15%</td></tr><tr><td>Axis Small Cap Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>46,678.45</td><td>2.05%</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>Equity Futures *</td><td>(14,507.48)</td><td>(7.03%)</td><td>Equity Futures *</td><td>(20,248.87)</td><td>(15.02%)</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>Index Option</td><td>341.79</td><td>0.17%</td><td>Index Option</td><td>49.15</td><td>0.04%</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>Index Futures</td><td>5,903.70</td><td>2.86%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>Commodity Future</td><td>(1,469.19)</td><td>(0.71%)</td><td>Commodity Future</td><td>NA</td><td>NA</td></tr><tr><td>Axis Focused Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>-</td><td>-</td></tr><tr><td>Axis Arbitrage Fund</td><td>Equity Futures *</td><td>(5,55,887.73)</td><td>(61.61%)</td><td>Equity Futures *</td><td>(3,81,180.31)</td><td>(66.34%)</td></tr><tr><td>Axis Balanced Advantage Fund</td><td>Equity Futures *</td><td>(43,383.39)</td><td>(12.19%)</td><td>Equity Futures *</td><td>(43,242.80)</td><td>(15.40%)</td></tr><tr><td>Axis Balanced Advantage Fund</td><td>Equity Options</td><td>25.14</td><td>0.01%</td><td>Equity Options</td><td>NA</td><td>NA</td></tr><tr><td>Axis Balanced Advantage Fund</td><td>Index Option</td><td>125.49</td><td>0.04%</td><td>Index Option</td><td>56.67</td><td>0.02%</td></tr><tr><td>Axis Aggressive Hybrid Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>-</td><td>-</td></tr><tr><td>Axis Equity Savings Fund</td><td>Equity Futures *</td><td>(31,184.20)</td><td>(36.70%)</td><td>Equity Futures *</td><td>(30,278.20)</td><td>(32.21%)</td></tr><tr><td>Axis Equity Savings Fund</td><td>Index Futures</td><td>2,202.46</td><td>2.59%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Conservative Hybrid Fund</td><td>Interest Rate Swap</td><td>39.81</td><td>0.19%</td><td>Interest Rate Swap</td><td>1.31</td><td>0.00%</td></tr><tr><td>Axis Business Cycles Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>-</td><td>-</td></tr><tr><td>Axis Business Cycles Fund</td><td>Index Option</td><td>315.29</td><td>0.17%</td><td>Index Option</td><td>48.35</td><td>0.02%</td></tr><tr><td>Axis Large Cap Fund ^^</td><td>Equity Futures *</td><td>717.45</td><td>0.03%</td><td>Equity Futures *</td><td>1,96,591.82</td><td>6.08%</td></tr><tr><td>Axis Large Cap Fund ^^</td><td>Index Futures</td><td>53,468.55</td><td>1.87%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Large & Mid Cap Fund ^^</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>13,349.36</td><td>1.00%</td></tr><tr><td>Axis Large & Mid Cap Fund ^^</td><td>Index Futures</td><td>11,661.62</td><td>0.83%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Innovation Fund</td><td>Equity Futures *</td><td>-</td><td>-</td><td>Equity Futures *</td><td>622.09</td><td>0.57%</td></tr><tr><td>Axis Midcap Fund</td><td>Index Futures</td><td>1,10,450.16</td><td>3.83%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Multicap Fund</td><td>Index Futures</td><td>5,830.81</td><td>0.68%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Small Cap Fund</td><td>Index Futures</td><td>47,914.70</td><td>2.00%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr><tr><td>Axis Innovation Fund</td><td>Index Futures</td><td>1,518.94</td><td>1.46%</td><td>Index Futures</td><td>NA</td><td>NA</td></tr></table> * Gross exposure indicated Disclosure for derivative transactions as required by SEBI circular Cir/IMD/DF/11/2010 dated August 18, 2010: Annexure I-A 1.3 Investments in associates and group companies by the Schemes <table><tr><th rowspan="2">Name of associate/ group company</th><th rowspan="2">Scheme</th><th rowspan="2">Nature of instruments</th><th colspan="2">2025-2026</th><th colspan="2">2024-2025</th></tr><tr><th>Investment by the Scheme</th><th>Aggregate investment by all Schemes</th><th>Investment by the Scheme</th><th>Aggregate investment by all Schemes</th></tr><tr><td>Axis Bank Limited</td><td>Axis Nifty 100 Index Fund</td><td>Equity</td><td>608.28</td><td>2,57,504.47</td><td>926.17</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Nifty 50 Index Fund</td><td>Equity</td><td>733.47</td><td>2,57,504.47</td><td>687.22</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis BSE Sensex Index Fund</td><td>Equity</td><td>114.69</td><td>2,57,504.47</td><td>29.26</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Nifty 500 Index Fund</td><td>Equity</td><td>222.32</td><td>2,57,504.47</td><td>600.25</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Nifty Bank Index Fund</td><td>Equity</td><td>433.70</td><td>2,57,504.47</td><td>1,535.79</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Focused Fund</td><td>Equity</td><td>37,133.36</td><td>2,57,504.47</td><td>-</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Flexi Cap Fund</td><td>Equity</td><td>44,387.63</td><td>2,57,504.47</td><td>-</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis ELSS Tax Saver Fund</td><td>Equity</td><td>62,267.24</td><td>2,57,504.47</td><td>-</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Large Cap Fund ^^</td><td>Equity</td><td>43,268.25</td><td>2,57,504.47</td><td>-</td><td>6,011.93</td></tr><tr><td>Axis Bank Limited</td><td>Axis Business Cycles Fund</td><td>Equity</td><td>7,562.22</td><td>2,57,504.47</td><td>-</td><td>6,011.93</td></tr></table>	Scheme	Securities pledged with	Amount of securities pledged as on March 31, 2026 (₹ in Lakhs)	Amount of securities pledged as on March 31, 2025 (₹ in Lakhs)	Axis Equity Savings Fund	Clearing Corporation of India Limited	500.00	500.00	Axis Children's Fund	Clearing Corporation of India Limited	500.00	500.00	Axis Multi Asset Allocation Fund	Clearing Corporation of India Limited	500.00	500.00	Axis Retirement Fund - Aggressive Plan	Clearing Corporation of India Limited	700.00	400.00	Axis Retirement Fund - Conservative Plan	Clearing Corporation of India Limited	400.00	300.00	Axis Conservative Hybrid Fund	Clearing Corporation of India Limited	2,500.00	500.00	Axis Balanced Advantage Fund	Clearing Corporation of India Limited	500.00	1,500.00	Axis Aggressive Hybrid Fund	Clearing Corporation of India Limited	500.00	500.00	Axis Retirement Fund - Dynamic Plan	Clearing Corporation of India Limited	400.00	200.00	Scheme	As on March 31, 2026			As on March 31, 2025			Nature of Derivative	Outstanding Market Value (₹ in Lakhs)	As a (%) to Net Assets	Nature of Derivative	Outstanding Market Value (₹ in Lakhs)	As a (%) to Net Assets	Axis Children's Fund	Equity Futures *	-	-	Equity Futures *	-	-	Axis Retirement Fund - Dynamic Plan	Index Option	-	-	Index Option	49.34	0.15%	Axis Small Cap Fund	Equity Futures *	-	-	Equity Futures *	46,678.45	2.05%	Axis Multi Asset Allocation Fund	Equity Futures *	(14,507.48)	(7.03%)	Equity Futures *	(20,248.87)	(15.02%)	Axis Multi Asset Allocation Fund	Index Option	341.79	0.17%	Index Option	49.15	0.04%	Axis Multi Asset Allocation Fund	Index Futures	5,903.70	2.86%	Index Futures	NA	NA	Axis Multi Asset Allocation Fund	Commodity Future	(1,469.19)	(0.71%)	Commodity Future	NA	NA	Axis Focused Fund	Equity Futures *	-	-	Equity Futures *	-	-	Axis Arbitrage Fund	Equity Futures *	(5,55,887.73)	(61.61%)	Equity Futures *	(3,81,180.31)	(66.34%)	Axis Balanced Advantage Fund	Equity Futures *	(43,383.39)	(12.19%)	Equity Futures *	(43,242.80)	(15.40%)	Axis Balanced Advantage Fund	Equity Options	25.14	0.01%	Equity Options	NA	NA	Axis Balanced Advantage Fund	Index Option	125.49	0.04%	Index Option	56.67	0.02%	Axis Aggressive Hybrid Fund	Equity Futures *	-	-	Equity Futures *	-	-	Axis Equity Savings Fund	Equity Futures *	(31,184.20)	(36.70%)	Equity Futures *	(30,278.20)	(32.21%)	Axis Equity Savings Fund	Index Futures	2,202.46	2.59%	Index Futures	NA	NA	Axis Conservative Hybrid Fund	Interest Rate Swap	39.81	0.19%	Interest Rate Swap	1.31	0.00%	Axis Business Cycles Fund	Equity Futures *	-	-	Equity Futures *	-	-	Axis Business Cycles Fund	Index Option	315.29	0.17%	Index Option	48.35	0.02%	Axis Large Cap Fund ^^	Equity Futures *	717.45	0.03%	Equity Futures *	1,96,591.82	6.08%	Axis Large Cap Fund ^^	Index Futures	53,468.55	1.87%	Index Futures	NA	NA	Axis Large & Mid Cap Fund ^^	Equity Futures *	-	-	Equity Futures *	13,349.36	1.00%	Axis Large & Mid Cap Fund ^^	Index Futures	11,661.62	0.83%	Index Futures	NA	NA	Axis Innovation Fund	Equity Futures *	-	-	Equity Futures *	622.09	0.57%	Axis Midcap Fund	Index Futures	1,10,450.16	3.83%	Index Futures	NA	NA	Axis Multicap Fund	Index Futures	5,830.81	0.68%	Index Futures	NA	NA	Axis Small Cap Fund	Index Futures	47,914.70	2.00%	Index Futures	NA	NA	Axis Innovation Fund	Index Futures	1,518.94	1.46%	Index Futures	NA	NA	Name of associate/ group company	Scheme	Nature of instruments	2025-2026		2024-2025		Investment by the Scheme	Aggregate investment by all Schemes	Investment by the Scheme	Aggregate investment by all Schemes	Axis Bank Limited	Axis Nifty 100 Index Fund	Equity	608.28	2,57,504.47	926.17	6,011.93	Axis Bank Limited	Axis Nifty 50 Index Fund	Equity	733.47	2,57,504.47	687.22	6,011.93	Axis Bank Limited	Axis BSE Sensex Index Fund	Equity	114.69	2,57,504.47	29.26	6,011.93	Axis Bank Limited	Axis Nifty 500 Index Fund	Equity	222.32	2,57,504.47	600.25	6,011.93	Axis Bank Limited	Axis Nifty Bank Index Fund	Equity	433.70	2,57,504.47	1,535.79	6,011.93	Axis Bank Limited	Axis Focused Fund	Equity	37,133.36	2,57,504.47	-	6,011.93	Axis Bank Limited	Axis Flexi Cap Fund	Equity	44,387.63	2,57,504.47	-	6,011.93	Axis Bank Limited	Axis ELSS Tax Saver Fund	Equity	62,267.24	2,57,504.47	-	6,011.93	Axis Bank Limited	Axis Large Cap Fund ^^	Equity	43,268.25	2,57,504.47	-	6,011.93	Axis Bank Limited	Axis Business Cycles Fund	Equity	7,562.22	2,57,504.47	-	6,011.93
Scheme	Securities pledged with	Amount of securities pledged as on March 31, 2026 (₹ in Lakhs)	Amount of securities pledged as on March 31, 2025 (₹ in Lakhs)																																																																																																																																																																																																																																																																																																																																	
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Axis Innovation Fund	Equity Futures *	-	-	Equity Futures *	622.09	0.57%																																																																																																																																																																																																																																																																																																																														
Axis Midcap Fund	Index Futures	1,10,450.16	3.83%	Index Futures	NA	NA																																																																																																																																																																																																																																																																																																																														
Axis Multicap Fund	Index Futures	5,830.81	0.68%	Index Futures	NA	NA																																																																																																																																																																																																																																																																																																																														
Axis Small Cap Fund	Index Futures	47,914.70	2.00%	Index Futures	NA	NA																																																																																																																																																																																																																																																																																																																														
Axis Innovation Fund	Index Futures	1,518.94	1.46%	Index Futures	NA	NA																																																																																																																																																																																																																																																																																																																														
Name of associate/ group company	Scheme	Nature of instruments	2025-2026		2024-2025																																																																																																																																																																																																																																																																																																																															
			Investment by the Scheme	Aggregate investment by all Schemes	Investment by the Scheme	Aggregate investment by all Schemes																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Nifty 100 Index Fund	Equity	608.28	2,57,504.47	926.17	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Nifty 50 Index Fund	Equity	733.47	2,57,504.47	687.22	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis BSE Sensex Index Fund	Equity	114.69	2,57,504.47	29.26	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Nifty 500 Index Fund	Equity	222.32	2,57,504.47	600.25	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Nifty Bank Index Fund	Equity	433.70	2,57,504.47	1,535.79	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Focused Fund	Equity	37,133.36	2,57,504.47	-	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Flexi Cap Fund	Equity	44,387.63	2,57,504.47	-	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis ELSS Tax Saver Fund	Equity	62,267.24	2,57,504.47	-	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Large Cap Fund ^^	Equity	43,268.25	2,57,504.47	-	6,011.93																																																																																																																																																																																																																																																																																																																														
Axis Bank Limited	Axis Business Cycles Fund	Equity	7,562.22	2,57,504.47	-	6,011.93																																																																																																																																																																																																																																																																																																																														

NOTES TO ACCOUNTS - Annexure I to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2026. (Contd.)

Sr. No.	Particulars						
1.3	Investments in associates and group companies by the Schemes (Contd.)						
	Name of associate/ group company	Scheme	Nature of instruments	2025-2026		2024-2025	
				Investment by the Scheme	Aggregate investment by all Schemes	Investment by the Scheme	Aggregate investment by all Schemes
	Axis Bank Limited	Axis Multi Asset Allocation Fund	Equity	4,002.72	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Arbitrage Fund	Equity	5,222.25	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Balanced Advantage Fund	Equity	3,310.04	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Quant Fund	Equity	4,558.95	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Children's Fund	Equity	642.75	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Aggressive Hybrid Fund	Equity	922.30	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Retirement Fund - Aggressive Plan	Equity	519.43	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Conservative Hybrid Fund	Equity	44.54	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Retirement Fund - Dynamic Plan	Equity	208.07	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis ESG Integration Strategy Fund	Equity	4,190.06	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Value Fund	Equity	1,645.36	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Multicap Fund	Equity	10,872.01	2,57,504.47	-	6,011.93
	Axis Bank Limited	Axis Large & Mid Cap Fund ^^	Equity	21,744.02	2,57,504.47	-	6,011.93
1.4	Open position of securities borrowed and/ or lent by the Schemes - NIL (Previous year/ period - NIL)						
1.5	Details of securities classified as below investment grade or default - NIL (Previous year/ period - NIL)						
1.6	Aggregate unrealised gain/ (loss) as at the end of the financial period and percentage to net assets is as under:						
	Scheme	As at March 31, 2026		As at March 31, 2025			
		Unrealised Gain / (Loss) (₹ in Lakhs)	(%) to Net Assets	Unrealised Gain / (Loss) (₹ in Lakhs)	(%) to Net Assets		
	Axis Large Cap Fund ^^	2,53,997.55	8.86%	7,05,359.37	21.80%		
	Axis ELSS Tax Saver Fund	3,28,191.63	11.29%	7,15,722.29	20.94%		
	Axis Midcap Fund	5,26,264.53	18.25%	7,28,333.00	25.95%		
	Axis Focused Fund	72,592.20	7.28%	2,51,985.95	20.41%		
	Axis Arbitrage Fund	(28,167.90)	(3.12%)	(6,968.98)	(1.21%)		
	Axis Balanced Advantage Fund	15,659.48	4.40%	36,438.73	12.98%		
	Axis Flexi Cap Fund	2,27,887.14	19.97%	3,65,290.17	30.34%		
	Axis Equity Savings Fund	2,958.21	3.48%	6,741.97	7.17%		
	Axis Small Cap Fund	4,16,789.15	17.43%	6,39,436.27	28.12%		
	Axis Children's Fund	9,213.51	11.11%	17,563.02	20.30%		
	Axis Multi Asset Allocation Fund	(1,330.59)	(0.64%)	11,745.95	8.71%		
	Axis Aggressive Hybrid Fund	13,726.37	9.97%	27,057.84	17.79%		
	Axis Large & Mid Cap Fund ^^	1,12,005.30	8.02%	2,38,989.08	17.94%		
	Axis Nifty 100 Index Fund	29,083.69	16.23%	41,961.10	24.46%		
	Axis Retirement Fund - Aggressive Plan	3,876.42	5.89%	13,678.30	17.11%		
	Axis Retirement Fund - Conservative Plan	81.27	1.74%	507.75	8.24%		
	Axis Retirement Fund - Dynamic Plan	2,260.77	8.62%	6,641.75	20.40%		
	Axis ESG Integration Strategy Fund	(2,242.12)	(2.23%)	15,818.76	13.03%		
	Axis Global Equity Alpha Fund of Fund	54,538.43	29.33%	34,318.78	42.49%		
	Axis Innovation Fund	8,281.16	7.97%	23,353.93	21.40%		
	Axis Greater China Equity Fund of Fund	22,859.50	7.50%	(806.21)	(1.78%)		
	Axis Global Innovation Fund of Fund	20,289.10	30.93%	9,879.97	21.41%		
	Axis Quant Fund	(2,500.02)	(3.31%)	7,064.97	7.51%		
	Axis Value Fund	2,465.58	1.85%	8,945.19	10.97%		
	Axis Nifty 50 Index Fund	2,571.25	3.22%	8,673.89	13.37%		
	Axis Multicap Fund	52,383.22	6.13%	1,18,616.44	16.99%		
	Axis Nifty Next 50 Index Fund	(2,058.29)	(5.18%)	723.08	2.36%		
	Axis Multi Factor Passive FoF ^^	(296.38)	(9.00%)	(290.44)	(10.31%)		
	Axis Nifty Smallcap 50 Index Fund	(4,826.99)	(9.42%)	(478.07)	(1.11%)		
	Axis Nifty Midcap 50 Index Fund	(736.42)	(1.30%)	1,106.33	2.79%		
	Axis Conservative Hybrid Fund	99.06	0.46%	1,849.63	6.80%		
	Axis NASDAQ 100 US Specific Equity Passive FOF ^^	8,808.44	48.76%	5,065.43	32.33%		
	Axis Business Cycles Fund	(10,869.14)	(5.82%)	13,120.96	5.72%		
	Axis India Manufacturing Fund	34,694.68	7.41%	31,648.74	5.97%		
	Axis Nifty IT Index Fund	(1,961.00)	(17.41%)	1,155.07	9.19%		
	Axis BSE Sensex Index Fund	(331.40)	(5.54%)	191.72	4.11%		
	Axis Nifty 500 Index Fund	(2,674.38)	(10.30%)	(1,582.70)	(6.57%)		
	Axis Consumption Fund	(37,272.20)	(14.12%)	(42,332.52)	(10.69%)		

NOTES TO ACCOUNTS - Annexure I to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2026. (Contd.)

Sr. No.	Particulars																																																																																																																																																																																																																																																																																																																																																																																																																																					
1.6	Aggregate unrealised gain/ (loss) as at the end of the financial period and percentage to net assets is as under: (Contd.)																																																																																																																																																																																																																																																																																																																																																																																																																																					
	<table><tr><th rowspan="2">Scheme</th><th colspan="2">As at March 31, 2026</th><th colspan="2">As at March 31, 2025</th></tr><tr><th>Unrealised Gain / (Loss) (₹ in Lakhs)</th><th>(%) to Net Assets</th><th>Unrealised Gain / (Loss) (₹ in Lakhs)</th><th>(%) to Net Assets</th></tr><tr><td>Axis Momentum Fund</td><td>(5,533.55)</td><td>(5.99%)</td><td>(12,024.51)</td><td>(9.74%)</td></tr><tr><td>Axis Nifty500 Value 50 Index Fund</td><td>(189.82)</td><td>(1.21%)</td><td>(495.73)</td><td>(5.94%)</td></tr><tr><td>Axis Nifty Bank Index Fund</td><td>(585.81)</td><td>(4.23%)</td><td>407.20</td><td>3.07%</td></tr><tr><td>Axis Nifty500 Momentum 50 Index Fund</td><td>(1,241.01)</td><td>(10.11%)</td><td>(39.84)</td><td>(0.75%)</td></tr><tr><td>Axis Services Opportunities fund</td><td>(25,835.61)</td><td>(17.91%)</td><td>NA</td><td>NA</td></tr><tr><td>Axis Nifty500 Quality 50 Index Fund</td><td>(1,058.78)</td><td>(15.91%)</td><td>NA</td><td>NA</td></tr><tr><td>Axis BSE India Sector Leaders Index Fund</td><td>(521.55)</td><td>(15.68%)</td><td>NA</td><td>NA</td></tr></table>	Scheme	As at March 31, 2026		As at March 31, 2025		Unrealised Gain / (Loss) (₹ in Lakhs)	(%) to Net Assets	Unrealised Gain / (Loss) (₹ in Lakhs)	(%) to Net Assets	Axis Momentum Fund	(5,533.55)	(5.99%)	(12,024.51)	(9.74%)	Axis Nifty500 Value 50 Index Fund	(189.82)	(1.21%)	(495.73)	(5.94%)	Axis Nifty Bank Index Fund	(585.81)	(4.23%)	407.20	3.07%	Axis Nifty500 Momentum 50 Index Fund	(1,241.01)	(10.11%)	(39.84)	(0.75%)	Axis Services Opportunities fund	(25,835.61)	(17.91%)	NA	NA	Axis Nifty500 Quality 50 Index Fund	(1,058.78)	(15.91%)	NA	NA	Axis BSE India Sector Leaders Index Fund	(521.55)	(15.68%)	NA	NA																																																																																																																																																																																																																																																																																																																																																																																									
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Axis BSE India Sector Leaders Index Fund	(521.55)	(15.68%)	NA	NA																																																																																																																																																																																																																																																																																																																																																																																																																																		
1.7	Aggregate Value of Purchase and Sale with Percentage to average assets is as under :																																																																																																																																																																																																																																																																																																																																																																																																																																					
	<table><tr><th rowspan="2">Scheme</th><th colspan="4">2025-2026</th><th colspan="4">2024-2025</th></tr><tr><th>Purchases (₹ in Lakhs)</th><th>(%) of average daily net assets</th><th>Sales (₹ in Lakhs)</th><th>(%) of average daily net assets</th><th>Purchases (₹ in Lakhs)</th><th>(%) of average daily net assets</th><th>Sales (₹ in Lakhs)</th><th>(%) of average daily net assets</th></tr><tr><td>Axis Large Cap Fund ^^</td><td>28,53,889.75</td><td>86.11%</td><td>31,47,985.61</td><td>94.98%</td><td>23,72,404.21</td><td>70.61%</td><td>27,21,808.94</td><td>81.01%</td></tr><tr><td>Axis ELSS Tax Saver Fund</td><td>10,85,491.86</td><td>31.52%</td><td>14,30,599.41</td><td>41.54%</td><td>16,75,698.83</td><td>46.29%</td><td>20,83,493.91</td><td>57.55%</td></tr><tr><td>Axis Midcap Fund</td><td>16,90,716.05</td><td>54.51%</td><td>15,75,562.62</td><td>50.79%</td><td>11,97,518.11</td><td>40.88%</td><td>14,91,363.57</td><td>50.91%</td></tr><tr><td>Axis Focused Fund</td><td>3,25,978.43</td><td>26.66%</td><td>5,11,300.35</td><td>41.81%</td><td>5,38,075.10</td><td>40.14%</td><td>8,05,156.36</td><td>60.06%</td></tr><tr><td>Axis Arbitrage Fund</td><td>92,33,575.62</td><td>1,202.99%</td><td>91,50,384.56</td><td>1,192.15%</td><td>78,71,108.02</td><td>1,464.18%</td><td>78,81,060.99</td><td>1,466.03%</td></tr><tr><td>Axis Balanced Advantage Fund</td><td>10,19,562.05</td><td>290.76%</td><td>9,38,626.56</td><td>267.68%</td><td>5,18,162.07</td><td>209.47%</td><td>5,21,634.60</td><td>210.87%</td></tr><tr><td>Axis Flexi Cap Fund</td><td>3,54,683.96</td><td>27.56%</td><td>4,06,507.11</td><td>31.59%</td><td>2,71,979.23</td><td>21.78%</td><td>4,05,849.86</td><td>32.50%</td></tr><tr><td>Axis Equity Savings Fund</td><td>5,25,757.90</td><td>565.88%</td><td>5,35,512.73</td><td>576.38%</td><td>5,51,922.68</td><td>572.50%</td><td>5,58,900.45</td><td>579.74%</td></tr><tr><td>Axis Small Cap Fund</td><td>13,23,058.26</td><td>51.48%</td><td>11,27,582.87</td><td>43.87%</td><td>10,11,965.55</td><td>44.45%</td><td>9,10,241.18</td><td>39.98%</td></tr><tr><td>Axis Children's Fund</td><td>42,783.32</td><td>47.30%</td><td>41,665.26</td><td>46.06%</td><td>68,937.44</td><td>79.01%</td><td>74,095.35</td><td>84.92%</td></tr><tr><td>Axis Multi Asset Allocation Fund</td><td>4,33,313.90</td><td>256.34%</td><td>3,71,337.51</td><td>219.68%</td><td>2,31,362.77</td><td>181.96%</td><td>2,42,824.14</td><td>190.98%</td></tr><tr><td>Axis Aggressive Hybrid Fund</td><td>75,338.37</td><td>48.84%</td><td>89,657.86</td><td>58.12%</td><td>80,510.38</td><td>50.30%</td><td>1,05,759.16</td><td>66.07%</td></tr><tr><td>Axis Large & Mid Cap Fund ^^</td><td>9,96,719.90</td><td>66.97%</td><td>9,49,884.22</td><td>63.82%</td><td>8,31,259.92</td><td>61.94%</td><td>7,85,591.60</td><td>58.53%</td></tr><tr><td>Axis Nifty 100 Index Fund</td><td>33,808.52</td><td>17.48%</td><td>15,496.16</td><td>8.01%</td><td>42,322.41</td><td>26.37%</td><td>6,988.51</td><td>4.35%</td></tr><tr><td>Axis Retirement Fund - Aggressive Plan</td><td>20,683.54</td><td>26.90%</td><td>31,033.11</td><td>40.36%</td><td>38,177.95</td><td>43.39%</td><td>49,837.31</td><td>56.64%</td></tr><tr><td>Axis Retirement Fund - Conservative Plan</td><td>681.59</td><td>12.28%</td><td>2,078.47</td><td>37.45%</td><td>3,841.65</td><td>53.15%</td><td>5,118.28</td><td>70.81%</td></tr><tr><td>Axis Retirement Fund - Dynamic Plan</td><td>5,600.44</td><td>17.92%</td><td>10,846.73</td><td>34.70%</td><td>14,214.63</td><td>38.99%</td><td>19,643.92</td><td>53.88%</td></tr><tr><td>Axis ESG Integration Strategy Fund</td><td>69,578.88</td><td>57.89%</td><td>84,862.66</td><td>70.61%</td><td>49,351.39</td><td>36.78%</td><td>85,038.40</td><td>63.38%</td></tr><tr><td>Axis Global Equity Alpha Fund of Fund</td><td>80,244.15</td><td>65.15%</td><td>-</td><td>-</td><td>1,989.34</td><td>2.32%</td><td>20,082.12</td><td>23.42%</td></tr><tr><td>Axis Innovation Fund</td><td>84,374.90</td><td>72.44%</td><td>90,970.48</td><td>78.10%</td><td>43,037.64</td><td>35.24%</td><td>67,113.60</td><td>54.95%</td></tr><tr><td>Axis Greater China Equity Fund of Fund</td><td>2,30,272.03</td><td>170.06%</td><td>-</td><td>-</td><td>28,877.57</td><td>106.80%</td><td>1,095.55</td><td>4.05%</td></tr><tr><td>Axis Global Innovation Fund of Fund</td><td>8,869.26</td><td>15.01%</td><td>1,543.18</td><td>2.61%</td><td>169.65</td><td>0.32%</td><td>15,749.14</td><td>29.55%</td></tr><tr><td>Axis Quant Fund</td><td>1,59,111.13</td><td>173.14%</td><td>1,88,197.20</td><td>204.79%</td><td>1,49,037.22</td><td>139.62%</td><td>1,56,718.50</td><td>146.81%</td></tr><tr><td>Axis Value Fund</td><td>1,01,081.56</td><td>89.97%</td><td>46,627.99</td><td>41.50%</td><td>56,760.10</td><td>81.22%</td><td>37,602.39</td><td>53.81%</td></tr><tr><td>Axis Nifty 50 Index Fund</td><td>26,021.32</td><td>33.83%</td><td>5,857.87</td><td>7.62%</td><td>25,748.84</td><td>48.10%</td><td>5,805.35</td><td>10.84%</td></tr><tr><td>Axis Multicap Fund</td><td>6,22,640.71</td><td>72.98%</td><td>4,35,319.60</td><td>51.03%</td><td>3,96,744.54</td><td>62.65%</td><td>3,27,168.14</td><td>51.66%</td></tr><tr><td>Axis Nifty Next 50 Index Fund</td><td>22,575.29</td><td>59.73%</td><td>10,750.20</td><td>28.44%</td><td>37,688.15</td><td>143.62%</td><td>19,756.11</td><td>75.29%</td></tr><tr><td>Axis Multi Factor Passive FoF ^^</td><td>552.06</td><td>16.33%</td><td>163.54</td><td>4.84%</td><td>3,998.07</td><td>170.62%</td><td>2,882.59</td><td>123.02%</td></tr><tr><td>Axis Nifty Smallcap 50 Index Fund</td><td>43,631.10</td><td>83.61%</td><td>32,604.69</td><td>62.48%</td><td>48,468.16</td><td>121.59%</td><td>30,325.53</td><td>76.08%</td></tr><tr><td>Axis Nifty Midcap 50 Index Fund</td><td>42,423.80</td><td>83.01%</td><td>24,882.44</td><td>48.69%</td><td>36,460.37</td><td>97.18%</td><td>24,423.05</td><td>65.09%</td></tr><tr><td>Axis Conservative Hybrid Fund</td><td>22,331.82</td><td>85.76%</td><td>28,242.86</td><td>108.46%</td><td>39,412.77</td><td>130.40%</td><td>47,195.10</td><td>156.14%</td></tr><tr><td>Axis NASDAQ 100 US Specific Equity Passive FOF ^^</td><td>-</td><td>-</td><td>3,124.99</td><td>17.36%</td><td>-</td><td>-</td><td>2,453.10</td><td>14.15%</td></tr><tr><td>Axis Business Cycles Fund</td><td>2,25,491.58</td><td>99.51%</td><td>2,70,525.50</td><td>119.38%</td><td>2,33,685.15</td><td>88.94%</td><td>2,74,850.40</td><td>104.60%</td></tr><tr><td>Axis India Manufacturing Fund</td><td>2,88,963.03</td><td>54.98%</td><td>3,99,059.48</td><td>75.93%</td><td>3,44,692.08</td><td>60.53%</td><td>2,94,232.35</td><td>51.67%</td></tr><tr><td>Axis Nifty IT Index Fund</td><td>3,756.93</td><td>28.86%</td><td>2,061.17</td><td>15.84%</td><td>3,832.78</td><td>29.98%</td><td>2,328.15</td><td>18.21%</td></tr><tr><td>Axis BSE Sensex Index Fund</td><td>3,257.18</td><td>67.26%</td><td>1,519.08</td><td>31.37%</td><td>1,028.16</td><td>22.11%</td><td>2,319.01</td><td>49.86%</td></tr><tr><td>Axis Nifty 500 Index Fund</td><td>13,035.97</td><td>44.80%</td><td>10,004.46</td><td>34.38%</td><td>31,346.36</td><td>135.75%</td><td>5,643.44</td><td>24.44%</td></tr><tr><td>Axis Consumption Fund</td><td>1,39,198.34</td><td>36.90%</td><td>2,27,653.20</td><td>60.34%</td><td>4,86,895.05</td><td>115.02%</td><td>74,399.39</td><td>17.58%</td></tr><tr><td>Axis Momentum Fund</td><td>1,84,329.33</td><td>149.72%</td><td>2,06,305.98</td><td>167.57%</td><td>1,89,086.00</td><td>147.85%</td><td>52,183.89</td><td>40.80%</td></tr><tr><td>Axis Nifty500 Value 50 Index Fund</td><td>10,079.21</td><td>96.57%</td><td>3,529.60</td><td>33.82%</td><td>10,346.48</td><td>137.15%</td><td>1,489.80</td><td>19.75%</td></tr><tr><td>Axis Nifty Bank Index Fund</td><td>6,243.84</td><td>43.14%</td><td>5,223.85</td><td>36.09%</td><td>17,192.28</td><td>140.06%</td><td>4,600.93</td><td>37.48%</td></tr><tr><td>Axis Nifty500 Momentum 50 Index Fund</td><td>23,371.60</td><td>239.32%</td><td>15,240.60</td><td>156.06%</td><td>5,398.30</td><td>113.57%</td><td>118.97</td><td>2.50%</td></tr><tr><td>Axis Services Opportunities fund</td><td>1,88,487.82</td><td>99.78%</td><td>22,085.82</td><td>11.69%</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr><tr><td>Axis Nifty500 Quality 50 Index Fund</td><td>11,371.37</td><td>148.67%</td><td>3,629.94</td><td>47.46%</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr><tr><td>Axis BSE India Sector Leaders Index Fund</td><td>4,164.91</td><td>114.63%</td><td>317.51</td><td>8.74%</td><td>NA</td><td>NA</td><td>NA</td><td>NA</td></tr></table>	Scheme	2025-2026				2024-2025				Purchases (₹ in Lakhs)	(%) of average daily net assets	Sales (₹ in Lakhs)	(%) of average daily net assets	Purchases (₹ in Lakhs)	(%) of average daily net assets	Sales (₹ in Lakhs)	(%) of average daily net assets	Axis Large Cap Fund ^^	28,53,889.75	86.11%	31,47,985.61	94.98%	23,72,404.21	70.61%	27,21,808.94	81.01%	Axis ELSS Tax Saver Fund	10,85,491.86	31.52%	14,30,599.41	41.54%	16,75,698.83	46.29%	20,83,493.91	57.55%	Axis Midcap Fund	16,90,716.05	54.51%	15,75,562.62	50.79%	11,97,518.11	40.88%	14,91,363.57	50.91%	Axis Focused Fund	3,25,978.43	26.66%	5,11,300.35	41.81%	5,38,075.10	40.14%	8,05,156.36	60.06%	Axis Arbitrage Fund	92,33,575.62	1,202.99%	91,50,384.56	1,192.15%	78,71,108.02	1,464.18%	78,81,060.99	1,466.03%	Axis Balanced Advantage Fund	10,19,562.05	290.76%	9,38,626.56	267.68%	5,18,162.07	209.47%	5,21,634.60	210.87%	Axis Flexi Cap Fund	3,54,683.96	27.56%	4,06,507.11	31.59%	2,71,979.23	21.78%	4,05,849.86	32.50%	Axis Equity Savings Fund	5,25,757.90	565.88%	5,35,512.73	576.38%	5,51,922.68	572.50%	5,58,900.45	579.74%	Axis Small Cap Fund	13,23,058.26	51.48%	11,27,582.87	43.87%	10,11,965.55	44.45%	9,10,241.18	39.98%	Axis Children's Fund	42,783.32	47.30%	41,665.26	46.06%	68,937.44	79.01%	74,095.35	84.92%	Axis Multi Asset Allocation Fund	4,33,313.90	256.34%	3,71,337.51	219.68%	2,31,362.77	181.96%	2,42,824.14	190.98%	Axis Aggressive Hybrid Fund	75,338.37	48.84%	89,657.86	58.12%	80,510.38	50.30%	1,05,759.16	66.07%	Axis Large & Mid Cap Fund ^^	9,96,719.90	66.97%	9,49,884.22	63.82%	8,31,259.92	61.94%	7,85,591.60	58.53%	Axis Nifty 100 Index Fund	33,808.52	17.48%	15,496.16	8.01%	42,322.41	26.37%	6,988.51	4.35%	Axis Retirement Fund - Aggressive Plan	20,683.54	26.90%	31,033.11	40.36%	38,177.95	43.39%	49,837.31	56.64%	Axis Retirement Fund - Conservative Plan	681.59	12.28%	2,078.47	37.45%	3,841.65	53.15%	5,118.28	70.81%	Axis Retirement Fund - Dynamic Plan	5,600.44	17.92%	10,846.73	34.70%	14,214.63	38.99%	19,643.92	53.88%	Axis ESG Integration Strategy Fund	69,578.88	57.89%	84,862.66	70.61%	49,351.39	36.78%	85,038.40	63.38%	Axis Global Equity Alpha Fund of Fund	80,244.15	65.15%	-	-	1,989.34	2.32%	20,082.12	23.42%	Axis Innovation Fund	84,374.90	72.44%	90,970.48	78.10%	43,037.64	35.24%	67,113.60	54.95%	Axis Greater China Equity Fund of Fund	2,30,272.03	170.06%	-	-	28,877.57	106.80%	1,095.55	4.05%	Axis Global Innovation Fund of Fund	8,869.26	15.01%	1,543.18	2.61%	169.65	0.32%	15,749.14	29.55%	Axis Quant Fund	1,59,111.13	173.14%	1,88,197.20	204.79%	1,49,037.22	139.62%	1,56,718.50	146.81%	Axis Value Fund	1,01,081.56	89.97%	46,627.99	41.50%	56,760.10	81.22%	37,602.39	53.81%	Axis Nifty 50 Index Fund	26,021.32	33.83%	5,857.87	7.62%	25,748.84	48.10%	5,805.35	10.84%	Axis Multicap Fund	6,22,640.71	72.98%	4,35,319.60	51.03%	3,96,744.54	62.65%	3,27,168.14	51.66%	Axis Nifty Next 50 Index Fund	22,575.29	59.73%	10,750.20	28.44%	37,688.15	143.62%	19,756.11	75.29%	Axis Multi Factor Passive FoF ^^	552.06	16.33%	163.54	4.84%	3,998.07	170.62%	2,882.59	123.02%	Axis Nifty Smallcap 50 Index Fund	43,631.10	83.61%	32,604.69	62.48%	48,468.16	121.59%	30,325.53	76.08%	Axis Nifty Midcap 50 Index Fund	42,423.80	83.01%	24,882.44	48.69%	36,460.37	97.18%	24,423.05	65.09%	Axis Conservative Hybrid Fund	22,331.82	85.76%	28,242.86	108.46%	39,412.77	130.40%	47,195.10	156.14%	Axis NASDAQ 100 US Specific Equity Passive FOF ^^	-	-	3,124.99	17.36%	-	-	2,453.10	14.15%	Axis Business Cycles Fund	2,25,491.58	99.51%	2,70,525.50	119.38%	2,33,685.15	88.94%	2,74,850.40	104.60%	Axis India Manufacturing Fund	2,88,963.03	54.98%	3,99,059.48	75.93%	3,44,692.08	60.53%	2,94,232.35	51.67%	Axis Nifty IT Index Fund	3,756.93	28.86%	2,061.17	15.84%	3,832.78	29.98%	2,328.15	18.21%	Axis BSE Sensex Index Fund	3,257.18	67.26%	1,519.08	31.37%	1,028.16	22.11%	2,319.01	49.86%	Axis Nifty 500 Index Fund	13,035.97	44.80%	10,004.46	34.38%	31,346.36	135.75%	5,643.44	24.44%	Axis Consumption Fund	1,39,198.34	36.90%	2,27,653.20	60.34%	4,86,895.05	115.02%	74,399.39	17.58%	Axis Momentum Fund	1,84,329.33	149.72%	2,06,305.98	167.57%	1,89,086.00	147.85%	52,183.89	40.80%	Axis Nifty500 Value 50 Index Fund	10,079.21	96.57%	3,529.60	33.82%	10,346.48	137.15%	1,489.80	19.75%	Axis Nifty Bank Index Fund	6,243.84	43.14%	5,223.85	36.09%	17,192.28	140.06%	4,600.93	37.48%	Axis Nifty500 Momentum 50 Index Fund	23,371.60	239.32%	15,240.60	156.06%	5,398.30	113.57%	118.97	2.50%	Axis Services Opportunities fund	1,88,487.82	99.78%	22,085.82	11.69%	NA	NA	NA	NA	Axis Nifty500 Quality 50 Index Fund	11,371.37	148.67%	3,629.94	47.46%	NA	NA	NA	NA	Axis BSE India Sector Leaders Index Fund	4,164.91	114.63%	317.51	8.74%	NA	NA	NA
Scheme	2025-2026				2024-2025																																																																																																																																																																																																																																																																																																																																																																																																																																	
	Purchases (₹ in Lakhs)	(%) of average daily net assets	Sales (₹ in Lakhs)	(%) of average daily net assets	Purchases (₹ in Lakhs)	(%) of average daily net assets	Sales (₹ in Lakhs)	(%) of average daily net assets																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Large Cap Fund ^^	28,53,889.75	86.11%	31,47,985.61	94.98%	23,72,404.21	70.61%	27,21,808.94	81.01%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis ELSS Tax Saver Fund	10,85,491.86	31.52%	14,30,599.41	41.54%	16,75,698.83	46.29%	20,83,493.91	57.55%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Midcap Fund	16,90,716.05	54.51%	15,75,562.62	50.79%	11,97,518.11	40.88%	14,91,363.57	50.91%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Focused Fund	3,25,978.43	26.66%	5,11,300.35	41.81%	5,38,075.10	40.14%	8,05,156.36	60.06%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Arbitrage Fund	92,33,575.62	1,202.99%	91,50,384.56	1,192.15%	78,71,108.02	1,464.18%	78,81,060.99	1,466.03%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Balanced Advantage Fund	10,19,562.05	290.76%	9,38,626.56	267.68%	5,18,162.07	209.47%	5,21,634.60	210.87%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Flexi Cap Fund	3,54,683.96	27.56%	4,06,507.11	31.59%	2,71,979.23	21.78%	4,05,849.86	32.50%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Equity Savings Fund	5,25,757.90	565.88%	5,35,512.73	576.38%	5,51,922.68	572.50%	5,58,900.45	579.74%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Small Cap Fund	13,23,058.26	51.48%	11,27,582.87	43.87%	10,11,965.55	44.45%	9,10,241.18	39.98%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Children's Fund	42,783.32	47.30%	41,665.26	46.06%	68,937.44	79.01%	74,095.35	84.92%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Multi Asset Allocation Fund	4,33,313.90	256.34%	3,71,337.51	219.68%	2,31,362.77	181.96%	2,42,824.14	190.98%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Aggressive Hybrid Fund	75,338.37	48.84%	89,657.86	58.12%	80,510.38	50.30%	1,05,759.16	66.07%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Large & Mid Cap Fund ^^	9,96,719.90	66.97%	9,49,884.22	63.82%	8,31,259.92	61.94%	7,85,591.60	58.53%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty 100 Index Fund	33,808.52	17.48%	15,496.16	8.01%	42,322.41	26.37%	6,988.51	4.35%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Retirement Fund - Aggressive Plan	20,683.54	26.90%	31,033.11	40.36%	38,177.95	43.39%	49,837.31	56.64%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Retirement Fund - Conservative Plan	681.59	12.28%	2,078.47	37.45%	3,841.65	53.15%	5,118.28	70.81%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Retirement Fund - Dynamic Plan	5,600.44	17.92%	10,846.73	34.70%	14,214.63	38.99%	19,643.92	53.88%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis ESG Integration Strategy Fund	69,578.88	57.89%	84,862.66	70.61%	49,351.39	36.78%	85,038.40	63.38%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Global Equity Alpha Fund of Fund	80,244.15	65.15%	-	-	1,989.34	2.32%	20,082.12	23.42%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Innovation Fund	84,374.90	72.44%	90,970.48	78.10%	43,037.64	35.24%	67,113.60	54.95%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Greater China Equity Fund of Fund	2,30,272.03	170.06%	-	-	28,877.57	106.80%	1,095.55	4.05%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Global Innovation Fund of Fund	8,869.26	15.01%	1,543.18	2.61%	169.65	0.32%	15,749.14	29.55%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Quant Fund	1,59,111.13	173.14%	1,88,197.20	204.79%	1,49,037.22	139.62%	1,56,718.50	146.81%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Value Fund	1,01,081.56	89.97%	46,627.99	41.50%	56,760.10	81.22%	37,602.39	53.81%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty 50 Index Fund	26,021.32	33.83%	5,857.87	7.62%	25,748.84	48.10%	5,805.35	10.84%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Multicap Fund	6,22,640.71	72.98%	4,35,319.60	51.03%	3,96,744.54	62.65%	3,27,168.14	51.66%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty Next 50 Index Fund	22,575.29	59.73%	10,750.20	28.44%	37,688.15	143.62%	19,756.11	75.29%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Multi Factor Passive FoF ^^	552.06	16.33%	163.54	4.84%	3,998.07	170.62%	2,882.59	123.02%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty Smallcap 50 Index Fund	43,631.10	83.61%	32,604.69	62.48%	48,468.16	121.59%	30,325.53	76.08%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty Midcap 50 Index Fund	42,423.80	83.01%	24,882.44	48.69%	36,460.37	97.18%	24,423.05	65.09%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Conservative Hybrid Fund	22,331.82	85.76%	28,242.86	108.46%	39,412.77	130.40%	47,195.10	156.14%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis NASDAQ 100 US Specific Equity Passive FOF ^^	-	-	3,124.99	17.36%	-	-	2,453.10	14.15%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Business Cycles Fund	2,25,491.58	99.51%	2,70,525.50	119.38%	2,33,685.15	88.94%	2,74,850.40	104.60%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis India Manufacturing Fund	2,88,963.03	54.98%	3,99,059.48	75.93%	3,44,692.08	60.53%	2,94,232.35	51.67%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty IT Index Fund	3,756.93	28.86%	2,061.17	15.84%	3,832.78	29.98%	2,328.15	18.21%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis BSE Sensex Index Fund	3,257.18	67.26%	1,519.08	31.37%	1,028.16	22.11%	2,319.01	49.86%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty 500 Index Fund	13,035.97	44.80%	10,004.46	34.38%	31,346.36	135.75%	5,643.44	24.44%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Consumption Fund	1,39,198.34	36.90%	2,27,653.20	60.34%	4,86,895.05	115.02%	74,399.39	17.58%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Momentum Fund	1,84,329.33	149.72%	2,06,305.98	167.57%	1,89,086.00	147.85%	52,183.89	40.80%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty500 Value 50 Index Fund	10,079.21	96.57%	3,529.60	33.82%	10,346.48	137.15%	1,489.80	19.75%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty Bank Index Fund	6,243.84	43.14%	5,223.85	36.09%	17,192.28	140.06%	4,600.93	37.48%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty500 Momentum 50 Index Fund	23,371.60	239.32%	15,240.60	156.06%	5,398.30	113.57%	118.97	2.50%																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Services Opportunities fund	1,88,487.82	99.78%	22,085.82	11.69%	NA	NA	NA	NA																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis Nifty500 Quality 50 Index Fund	11,371.37	148.67%	3,629.94	47.46%	NA	NA	NA	NA																																																																																																																																																																																																																																																																																																																																																																																																																														
Axis BSE India Sector Leaders Index Fund	4,164.91	114.63%	317.51	8.74%	NA	NA	NA	NA																																																																																																																																																																																																																																																																																																																																																																																																																														

NOTES TO ACCOUNTS - Annexure I to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2026. (Contd.)

Sr. No.	Particulars																																																																																																		
1.8	Non-Traded securities in the portfolio is as under :																																																																																																		
	<table><tr><th rowspan="2">Scheme</th><th rowspan="2">Security</th><th colspan="2">As on March 31,2026</th><th colspan="2">As on March 31,2025</th></tr><tr><th>Market Value (₹ in Lakhs)</th><th>(%) to Net Assets</th><th>Market Value (₹ in Lakhs)</th><th>(%) to Net Assets</th></tr><tr><td rowspan="2">Axis Arbitrage Fund</td><td>Debt</td><td>14,272.23</td><td>1.58%</td><td>43,345.95</td><td>7.54%</td></tr><tr><td>Money Market Instruments</td><td>1,69,693.48</td><td>18.81%</td><td>62,544.63</td><td>10.88%</td></tr><tr><td rowspan="2">Axis Balanced Advantage Fund</td><td>Debt</td><td>59,268.81</td><td>16.66%</td><td>26,094.95</td><td>9.29%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Equity Savings Fund</td><td>Debt</td><td>8,845.78</td><td>10.41%</td><td>7,848.87</td><td>8.35%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Children's Fund</td><td>Debt</td><td>11,377.45</td><td>13.73%</td><td>4,543.94</td><td>5.25%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Multi Asset Allocation Fund</td><td>Debt</td><td>14,048.82</td><td>6.80%</td><td>5,812.77</td><td>4.31%</td></tr><tr><td>Money Market Instruments</td><td>493.52</td><td>0.24%</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Aggressive Hybrid Fund</td><td>Debt</td><td>25,348.39</td><td>18.41%</td><td>17,597.81</td><td>11.57%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Retirement Fund - Aggressive Plan</td><td>Debt</td><td>504.28</td><td>0.77%</td><td>506.04</td><td>0.63%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td rowspan="2">Axis Conservative Hybrid Fund</td><td>Debt</td><td>5,456.24</td><td>25.40%</td><td>6,989.99</td><td>25.68%</td></tr><tr><td>Money Market Instruments</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table>	Scheme	Security	As on March 31,2026		As on March 31,2025		Market Value (₹ in Lakhs)	(%) to Net Assets	Market Value (₹ in Lakhs)	(%) to Net Assets	Axis Arbitrage Fund	Debt	14,272.23	1.58%	43,345.95	7.54%	Money Market Instruments	1,69,693.48	18.81%	62,544.63	10.88%	Axis Balanced Advantage Fund	Debt	59,268.81	16.66%	26,094.95	9.29%	Money Market Instruments	-	-	-	-	Axis Equity Savings Fund	Debt	8,845.78	10.41%	7,848.87	8.35%	Money Market Instruments	-	-	-	-	Axis Children's Fund	Debt	11,377.45	13.73%	4,543.94	5.25%	Money Market Instruments	-	-	-	-	Axis Multi Asset Allocation Fund	Debt	14,048.82	6.80%	5,812.77	4.31%	Money Market Instruments	493.52	0.24%	-	-	Axis Aggressive Hybrid Fund	Debt	25,348.39	18.41%	17,597.81	11.57%	Money Market Instruments	-	-	-	-	Axis Retirement Fund - Aggressive Plan	Debt	504.28	0.77%	506.04	0.63%	Money Market Instruments	-	-	-	-	Axis Conservative Hybrid Fund	Debt	5,456.24	25.40%	6,989.99	25.68%	Money Market Instruments	-	-	-	-
Scheme	Security			As on March 31,2026		As on March 31,2025																																																																																													
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	Money Market Instruments	-	-	-	-																																																																																														
2	Disclosure under regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended: Annexure I-B																																																																																																		
3	Details of large holdings (over 25% of NAV of the scheme):																																																																																																		
	<table><tr><th rowspan="2">Scheme Name</th><th colspan="2">31-Mar-26</th><th colspan="2">31-Mar-25</th></tr><tr><th>No. of Investor</th><th>Holding as % to Net Assets</th><th>No. of Investor</th><th>Holding as % to Net Assets</th></tr><tr><td>Axis BSE Sensex Index Fund</td><td>1</td><td>32.02%</td><td>-</td><td>-</td></tr></table>	Scheme Name	31-Mar-26		31-Mar-25		No. of Investor	Holding as % to Net Assets	No. of Investor	Holding as % to Net Assets	Axis BSE Sensex Index Fund	1	32.02%	-	-																																																																																				
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Axis BSE Sensex Index Fund	1	32.02%	-	-																																																																																															
4	Investor education and awareness program In accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, 0.02% p.a. of daily net assets being part of total recurring expenses is set aside in each Scheme for investor education and awareness initiatives (IEAI). 50% of the amount so set aside towards IEAI has been transferred to AMFI and balance 50%, transferred to a separate bank account maintained for the purpose of IEAI on monthly basis and the unspent amounts are deployed in TREPS (Tri-party repo). Pursuant to SEBI circular dated May 23, 2022, w.e.f. July 01, 2022, the limit of 0.02% p.a. has been reduced to 0.01% p.a. in case of ETFs/Index Funds. Furthermore, Fund of Funds (FoFs) investing more than 80% of its NAV in the underlying domestic funds have discontinued setting aside 0.02% p.a. of daily net assets towards IEAI. Further, pursuant to SEBI circular dated December 31, 2024, w.e.f March 16, 2025, 50% of 5% of total TER charged, subject to maximum 0.5 bps of daily net assets, as per the scheme books of accounts for Passive scheme and Overseas Fund of Funds (FoFs) - based on the indices as per said circular." The details are as follows: <table><tr><th>Particulars</th><th>F.Y. 2025-26</th><th>F.Y. 2024-25</th></tr><tr><td>Opening balance</td><td>6,094.51</td><td>6,020.73</td></tr><tr><td>Add: Accrual during the year</td><td>6,820.84</td><td>6,150.35</td></tr><tr><td>Additions during the year*</td><td>403.81</td><td>516.07</td></tr><tr><td>Less : Utilisation during the year</td><td>5,137.01</td><td>3,547.24</td></tr><tr><td>Less : Amount transferred to AMFI</td><td>3,387.58</td><td>3,045.39</td></tr><tr><td>Closing balance</td><td>4,794.57</td><td>6,094.51</td></tr></table> *Amount includes income on TREPS investment ^Including amount of Rs. 2,61,53,220.21/- pertaining to 50% of the IEP accrual of March 2025 which was transferred to AMFI on April 08, 2025 and excluding amount of Rs.2,84,36,816.14/- pertaining to 50% of the IEP accrual of March 2026 which was transferred to AMFI on April 09, 2026.	Particulars	F.Y. 2025-26	F.Y. 2024-25	Opening balance	6,094.51	6,020.73	Add: Accrual during the year	6,820.84	6,150.35	Additions during the year*	403.81	516.07	Less : Utilisation during the year	5,137.01	3,547.24	Less : Amount transferred to AMFI	3,387.58	3,045.39	Closing balance	4,794.57	6,094.51																																																																													
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5	Credit default swaps																																																																																																		
	There were no transactions in credit default swaps during the year/ period ended March 31, 2026. (Previous year/ period - NIL).																																																																																																		
6	Unit capital movement during the year ended: Annexure I-C																																																																																																		
7	Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation. As these are the first financial statements of Axis Services Opportunities fund, Axis Nifty500 Quality 50 Index Fund and Axis BSE India Sector Leaders Index Fund there are no prior period comparatives. Axis Nifty 500 Index Fund, Axis Consumption Fund, Axis Momentum Fund, Axis Nifty500 Value 50 Index Fund, Axis Nifty Bank Index Fund and Axis Nifty500 Momentum 50 Index Fund were launched in the previous year, the financials were prepared only for the part of the year and therefor prior period numbers are not comparable.																																																																																																		
8	Contingent liabilities as on March 31, 2026: NIL (previous year: NIL)																																																																																																		
9	^^ Name of the following schemes have been changed: <table><tr><th>Existing Scheme Name</th><th>Revised Scheme Name</th><th>Effective Date</th></tr><tr><td>Axis Bluechip Fund</td><td>Axis Large Cap Fund</td><td>June 02, 2025</td></tr><tr><td>Axis Growth Opportunities Fund</td><td>Axis Large & Mid Cap Fund</td><td>June 02, 2025</td></tr><tr><td>Axis Equity ETFs FoF</td><td>Axis Multi Factor Passive FoF</td><td>July 17, 2025</td></tr><tr><td>Axis US Specific Equity Passive FOF</td><td>Axis NASDAQ 100 US Specific Equity Passive FOF</td><td>February 06, 2026</td></tr></table>	Existing Scheme Name	Revised Scheme Name	Effective Date	Axis Bluechip Fund	Axis Large Cap Fund	June 02, 2025	Axis Growth Opportunities Fund	Axis Large & Mid Cap Fund	June 02, 2025	Axis Equity ETFs FoF	Axis Multi Factor Passive FoF	July 17, 2025	Axis US Specific Equity Passive FOF	Axis NASDAQ 100 US Specific Equity Passive FOF	February 06, 2026																																																																																			
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10	Expenses other than management fees viz. transfer agents fees, custodian fees, trusteeship fees, commission to agents, audit fees and other expenses are inclusive of GST (wherever applicable).																																																																																																		

NOTES TO ACCOUNTS - Annexure I to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2026. (Contd.)

Sr. No.	Particulars
	These abridged financial statements have been derived by the management from the Audited Financial Statements referred to in the audit report, and have not been audited. Audit report attached herewith is reproduction of audit report on audited financial statements. Full annual report shall be disclosed on the website (www.axismf.com) and shall be available for inspection at the head office of Axis Mutual Fund. Unit holder can obtain a copy of the same. General policies and procedures for exercising the voting rights and exercise of proxy votes: As per the requirements of SEBI Circular No. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010, the General policies and procedures for exercising voting rights (along with the relevant disclosures) in respect of the shares held by the Schemes of Axis Mutual Fund has been disclosed in the annual report of the Schemes and also available on www.axismf.com.

ANNEXURE I-A: DERIVATIVE DISCLOSURE**AXIS BUSINESS CYCLES FUND (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 2064

Total number of contracts where futures were sold: 2064

Gross notional value of contracts where futures were bought: Rs. 12111.83 Lakhs

Gross notional value of contracts where futures were sold: Rs. 12258.83 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 147 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 3436

Total number of contracts where futures were sold: 3436

Gross notional value of contracts where futures were bought: Rs. 22564.50 Lakhs

Gross notional value of contracts where futures were sold: Rs. 22517.86 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -46.64 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 4214

Gross notional value of contracts: Rs. 760.94 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -344.76 Lakhs

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
Bank Nifty Index 53700 Call April, 2026 CALL OPTION	Call	300	2,068.66	607.70
NIFTY 22700 Call April, 2026 PUT OPTION	Put	471	441.19	851.20

Total exposure through options as a percentage of net assets: 0.1689%

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 21361

Gross notional value of contracts: Rs. 4,097.72 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -322.58 Lakhs

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 1711

Gross notional value of contracts: Rs. 98.96 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -25.43 Lakhs

AXIS FLEXI CAP FUND (F.Y. 2025-26)**A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 965

Total number of contracts where futures were sold: 965

Gross notional value of contracts where futures were bought: Rs. 6,955.84 Lakhs

Gross notional value of contracts where futures were sold: Rs. 7,358.91 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 403.06 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Nil

Net profit/ (loss) value on all contracts combined: Nil

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS CONSERVATIVE HYBRID FUND (F.Y. 2025-26)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2026

Underlying	Number of contracts	Option Price when purchased	Current Price
NIL			

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Rs. 39.81 Lakhs

Underlying security	Position	Notional value (Rs in lakhs)	Maturity date	Instrument type
6.79% GS (MD 07/10/2034)	Long	1,500	02-Apr-26	Floating
	Short	(1,500)	25-Sep-26	Fixed

- Short position represents the floating leg of IRS contract and the maturity date is considered as next interest fixing date.

- Long position represents the fixed leg of IRS contract and the maturity date is considered as the maturity date of IRS contract.

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS BALANCED ADVANTAGE FUND (F.Y. 2025-26)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Aditya Birla Capital Limited April,2026 FUTURE	Short	308.80	292.50	42.54
Apollo Hospitals Enterprise Limited April,2026 FUTURE	Short	7,493.50	7,441.50	1.65
Asian Paints Limited April,2026 FUTURE	Short	2,240.65	2,172.00	90.29
Bajaj Finance Limited April,2026 FUTURE	Short	864.53	804.50	661.85
Bajaj Finserv Limited April,2026 FUTURE	Short	1,699.14	1,637.10	59.36
Bank of Baroda April,2026 FUTURE	Short	272.14	248.85	29.93
Bharat Electronics Limited April,2026 FUTURE	Short	417.24	402.60	102.83
Bharat Heavy Electricals Limited April,2026 FUTURE	Short	260.98	246.25	100.09
Bharat Petroleum Corporation Limited April,2026 FUTURE	Short	283.83	281.75	150.12
Bharti Airtel Limited April,2026 FUTURE	Short	1,806.48	1,790.50	249.46
Biocon Limited April,2026 FUTURE	Short	373.03	361.85	8.84
CG Power and Industrial Solutions Limited April,2026 FUTURE	Short	670.26	657.95	31.02
Coforge Limited April,2026 FUTURE	Short	1,130.61	1,118.50	122.36
Crompton Greaves Consumer Electricals Limited April,2026 FUTURE	Short	236.95	224.15	6.75
Divi's Laboratories Limited April,2026 FUTURE	Short	6,097.42	5,964.00	238.48
DLF Limited April,2026 FUTURE	Short	533.93	505.60	121.31
Eicher Motors Limited April,2026 FUTURE	Short	7,023.36	6,619.50	141.46
Exide Industries Limited April,2026 FUTURE	Short	297.74	289.35	7.84
Glenmark Pharmaceuticals Limited April,2026 FUTURE	Short	2,099.90	2,142.70	5.57
GMR Airports Limited April,2026 FUTURE	Short	90.38	85.15	1.28
Godrej Properties Limited April,2026 FUTURE	Short	1,516.20	1,473.40	8.66
Grasim Industries Limited April,2026 FUTURE	Short	2,604.79	2,562.60	299.47
HDFC Bank Limited April,2026 FUTURE	Short	768.62	735.90	1,275.61
HDFC Life Insurance Company Limited April,2026 FUTURE	Short	606.25	593.00	66.87
Hindalco Industries Limited April,2026 FUTURE	Short	864.58	887.90	185.42
Hindustan Aeronautics Limited April,2026 FUTURE	Short	3,614.79	3,500.50	40.00
Hindustan Unilever Limited April,2026 FUTURE	Short	2,103.79	2,061.70	51.42
ICICI Prudential Life Insurance Company Limited April,2026 FUTURE	Short	532.63	512.20	15.06
Indus Towers Limited April,2026 FUTURE	Short	428.25	419.30	18.82
IndusInd Bank Limited April,2026 FUTURE	Short	804.05	755.00	38.12
ITC Limited April,2026 FUTURE	Short	294.69	289.15	53.11
Larsen & Toubro Limited April,2026 FUTURE	Short	3,575.32	3,515.00	346.37
Laurus Labs Limited April,2026 FUTURE	Short	985.01	995.50	25.01
Mahindra & Mahindra Limited April,2026 FUTURE	Short	3,126.16	2,968.70	784.15
Maruti Suzuki India Limited April,2026 FUTURE	Short	12,465.21	12,344.00	57.87
Max Healthcare Institute Limited April,2026 FUTURE	Short	976.92	965.10	114.26
Power Grid Corporation of India Limited April,2026 FUTURE	Short	299.31	296.55	38.92
Reliance Industries Limited April,2026 FUTURE	Short	1,425.20	1,349.30	528.31
Samvardhana Motherson International Limited April,2026 FUTURE	Short	111.22	105.53	87.24
SBI Life Insurance Company Limited April,2026 FUTURE	Short	1,864.76	1,787.00	382.17
Shriram Finance Limited April,2026 FUTURE	Short	917.28	875.50	228.50
State Bank of India April,2026 FUTURE	Short	1,064.19	984.30	474.61
Sun Pharmaceutical Industries Limited April,2026 FUTURE	Short	1,787.05	1,765.50	117.90
Tata Consultancy Services Limited April,2026 FUTURE	Short	2,376.92	2,361.60	3.66
Tata Steel Limited April,2026 FUTURE	Short	192.78	192.45	155.17
The Federal Bank Limited April,2026 FUTURE	Short	272.03	260.40	52.94
The Phoenix Mills Limited April,2026 FUTURE	Short	1,526.69	1,504.80	67.69
TVS Motor Company Limited April,2026 FUTURE	Short	3,552.00	3,376.00	307.70
UltraTech Cement Limited April,2026 FUTURE	Short	11,227.93	10,772.00	100.09
United Spirits Limited April,2026 FUTURE	Short	1,268.30	1,221.90	32.00
UNO Minda Limited April,2026 FUTURE	Short	1,085.89	1,032.80	95.34

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)

Total percentage of existing assets hedged through futures: -12.19%

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 97196

Total number of contracts where futures were sold: 89600

Gross notional value of contracts where futures were bought: Rs. 6,62,562.11 Lakhs

Gross notional value of contracts where futures were sold: Rs.6,24,575.21 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 2,035.69 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 757

Total number of contracts where futures were sold: 576

Gross notional value of contracts where futures were bought: Rs. 13412.5 Lakhs

Gross notional value of contracts where futures were sold: Rs.9942.82 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 96.11 Lakhs

C. Hedging positions through put options as on March 31, 2026

Underlying	Number of contract	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Hedging positions through call options as on March 31, 2026

Underlying	Call / put	Number of contract	Option price when purchased	Current price
NIL				

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 1944

Gross notional value of contracts: Rs. 226.97 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -274.19 Lakhs.

E. Other than hedging positions through options as on March 31, 2026

Underlying	Call/ put	Number of contracts	Option price when purchased	Current price
Bank Nifty Index 53000 Call April,2026 OPTION	Call	100	1611.0415	825.0500
Bank Nifty Index 54000 Call April,2026 OPTION	Call	60	1753.3641	527.3500
NIFTY 23000 Call April,2026 OPTION	Call	140	720.8014	469.6500
NIFTY 23500 Call April,2026 OPTION	Call	260	566.9003	287.0500
Tata Consultancy Services Limited 2440 Call April,2026 OPTION	Call	219	79.5543	65.6000

Total exposure through options (non hedging positions) as a percentage of net assets: 0.04234%

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 20071

Gross notional value of contracts: Rs. 3,094.61 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs -1,187.28 Lakhs

F. Hedging positions through swaps as on March 31, 2026 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS MULTI ASSET ALLOCATION FUND (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bajaj Finance Limited April, 2026 FUTURE	Short	814.01	804.50	213.56
Godrej Consumer Products Limited April, 2026 FUTURE	Short	1,010.82	989.30	134.59
HDFC Bank Limited April, 2026 FUTURE	Short	770.96	735.90	1,097.46
Hindustan Unilever Limited April, 2026 FUTURE	Short	2,067.02	2,061.70	6.56
ICICI Bank Limited April, 2026 FUTURE	Short	1,238.90	1,211.80	107.88
InterGlobe Aviation Limited April, 2026 FUTURE	Short	3,940.82	3,952.20	194.71
JSW Steel Limited April, 2026 FUTURE	Short	1,136.58	1,125.20	56.77
State Bank of India April, 2026 FUTURE	Short	1,044.23	984.30	470.70
Trent Limited April, 2026 FUTURE	Short	3,412.18	3,301.30	135.71

Total percentage of existing assets hedged through futures: -7.03%

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 20349

Total number of contracts where futures were sold: 16991

Gross notional value of contracts where futures were bought: Rs. 1,38,312.29 Lakhs

Gross notional value of contracts where futures were sold: Rs. 1,20,127.72 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 1,877.39 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April, 2026 FUTURE	Long	23374.10072	22426.2	242.7992125

Total exposure due to futures (non hedging positions) as a percentage of net assets: 2.86%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 895

Total number of contracts where futures were sold: 855

Gross notional value of contracts where futures were bought: Rs. 11,688.69 Lakhs

Gross notional value of contracts where futures were sold: Rs. 11,156.20 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -187.64 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 4024

Gross notional value of contracts: Rs. 687.90 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -320.50 Lakhs

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIFTY 22700 Put April, 2026 OPTION	Put	558	451.31	851.2
NIFTY 22400 Put April, 2026 OPTION	Put	71	452.17	716.25

Total exposure through options as a percentage of net assets: 0.17%

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 14,069.00

Gross notional value of contracts: Rs. 2,888.18 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -150.64 Lakhs

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 2,450.00

Gross notional value of contracts: Rs. 99.87 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 59.19 Lakhs

G. Details of Hedging posting in Commodity Future as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Future Commodity GOLD April 2026	Short	1,70,839.70	1,46,919.00	600.48

For the period ended March 31, 2026, following details specified for hedging transactions through Commodity futures which have been squared off/ expired:

Total number of contracts where futures were bought: 171

Total number of contracts where futures were sold: 171

Gross notional value of contracts where futures were bought: Rs. 12,748.27 Lakhs

Gross notional value of contracts where futures were sold: Rs. 12,428.48 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -319.78 Lakhs

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2025-26)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Adani Energy Solutions Limited April,2026 FUTURE	Short	982.04	936.80	1,419.69
Adani Enterprises Limited April,2026 FUTURE	Short	1,797.43	1,767.60	111.14
Adani Green Energy Limited April,2026 FUTURE	Short	818.01	811.50	730.06
Adani Ports and Special Economic Zone Limited April,2026 FUTURE	Short	1,355.85	1,315.20	319.22
Alkem Laboratories Limited April,2026 FUTURE	Short	5,369.13	5,304.00	4.70
Ambuja Cements Limited April,2026 FUTURE	Short	414.04	402.50	711.53
APL Apollo Tubes Limited April,2026 FUTURE	Short	1,961.97	1,946.80	459.27
Apollo Hospitals Enterprise Limited April,2026 FUTURE	Short	7,450.54	7,441.50	646.71
Asian Paints Limited April,2026 FUTURE	Short	2,232.87	2,172.00	822.21
AU Small Finance Bank Limited April,2026 FUTURE	Short	864.20	846.95	116.35
Aurobindo Pharma Limited April,2026 FUTURE	Short	1,289.38	1,306.40	2,429.98
Axis Bank Limited April,2026 FUTURE	Short	1,243.82	1,167.50	763.30
Axis Bank Limited May,2026 FUTURE	Short	1,228.90	1,171.30	763.30
Bajaj Finance Limited April,2026 FUTURE	Short	836.13	804.50	1,390.42
Bajaj Finserv Limited April,2026 FUTURE	Short	1,730.06	1,637.10	215.72
Bajaj Holdings & Investment Limited April,2026 FUTURE	Short	9,422.11	8,773.00	65.52
Bandhan Bank Limited April,2026 FUTURE	Short	149.29	142.10	204.42
Bank of Baroda April,2026 FUTURE	Short	264.52	248.85	349.14
Bank of India April,2026 FUTURE	Short	143.40	137.74	341.64
Bharat Electronics Limited April,2026 FUTURE	Short	414.83	402.60	2,344.32
Bharat Heavy Electricals Limited April,2026 FUTURE	Short	258.82	246.25	2,105.07
Bharat Petroleum Corporation Limited April,2026 FUTURE	Short	283.67	281.75	29.37
Bharti Airtel Limited April,2026 FUTURE	Short	1,829.98	1,790.50	3,383.61
Biocon Limited April,2026 FUTURE	Short	375.68	361.85	530.44
Bosch Limited April,2026 FUTURE	Short	29,744.37	28,835.00	437.38
Britannia Industries Limited April,2026 FUTURE	Short	5,552.19	5,450.00	157.63
Canara Bank April,2026 FUTURE	Short	134.09	124.07	934.73
Cholamandalam Investment and Finance Company Ltd April,2026 FUTURE	Short	1,437.83	1,358.30	2,540.93
Cholamandalam Investment and Finance Company Ltd May,2026 FUTURE	Short	1,452.38	1,363.20	2,540.93
Cipla Limited April,2026 FUTURE	Short	1,246.60	1,227.20	24.44
Coal India Limited April,2026 FUTURE	Short	457.19	450.85	37.75
Coforge Limited April,2026 FUTURE	Short	1,147.01	1,118.50	1,313.97
Container Corporation of India Limited April,2026 FUTURE	Short	433.59	426.25	2,786.91
Crompton Greaves Consumer Electricals Limited April,2026 FUTURE	Short	240.03	224.15	905.08
Cummins India Limited April,2026 FUTURE	Short	4,758.36	4,523.30	55.87
Dabur India Limited April,2026 FUTURE	Short	420.58	412.95	204.96
Dalmia Bharat Limited April,2026 FUTURE	Short	1,833.14	1,788.40	76.74
Delhivery Limited April,2026 FUTURE	Short	427.63	417.85	262.75
Divi's Laboratories Limited April,2026 FUTURE	Short	6,060.81	5,964.00	786.13
DLF Limited April,2026 FUTURE	Short	524.74	505.60	2,899.85
Dr. Reddy's Laboratories Limited April,2026 FUTURE	Short	1,260.97	1,260.90	111.38
Eicher Motors Limited April,2026 FUTURE	Short	6,951.11	6,619.50	541.29
Eternal Limited April,2026 FUTURE	Short	233.04	229.64	2,512.77
Exide Industries Limited April,2026 FUTURE	Short	299.78	289.35	316.50
Fortis Healthcare Limited April,2026 FUTURE	Short	827.41	797.55	255.68
FSN E-Commerce Ventures Limited April,2026 FUTURE	Short	241.01	235.70	594.47
GAIL (India) Limited April,2026 FUTURE	Short	137.58	138.17	299.08
Glenmark Pharmaceuticals Limited April,2026 FUTURE	Short	2,140.04	2,142.70	2,022.93
GMR Airports Limited April,2026 FUTURE	Short	88.62	85.15	768.40
Godrej Consumer Products Limited April,2026 FUTURE	Short	1,032.46	989.30	203.64
Godrej Properties Limited April,2026 FUTURE	Short	1,513.36	1,473.40	278.10

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2025-26) (CONTD.)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Grasim Industries Limited April,2026 FUTURE	Short	2,593.18	2,562.60	1,819.50
Havells India Limited April,2026 FUTURE	Short	1,221.39	1,191.30	98.19
HDFC Asset Management Company Limited April,2026 FUTURE	Short	2,350.87	2,225.10	435.80
HDFC Bank Limited April,2026 FUTURE	Short	786.68	735.90	8,010.44
HDFC Life Insurance Company Limited April,2026 FUTURE	Short	617.48	593.00	662.95
Hero MotoCorp Limited April,2026 FUTURE	Short	5,195.77	5,088.00	177.99
Hindalco Industries Limited April,2026 FUTURE	Short	868.05	887.90	385.48
Hindustan Aeronautics Limited April,2026 FUTURE	Short	3,938.47	3,500.50	115.68
Hindustan Petroleum Corporation Limited April,2026 FUTURE	Short	344.09	336.55	191.03
Hindustan Unilever Limited April,2026 FUTURE	Short	2,078.42	2,061.70	53.61
Hindustan Zinc Limited April,2026 FUTURE	Short	525.12	503.05	637.49
Housing & Urban Development Corporation Limited April,2026 FUTURE	Short	160.64	160.37	20.70
ICICI Bank Limited April,2026 FUTURE	Short	1,264.03	1,211.80	5,195.82
ICICI Bank Limited May,2026 FUTURE	Short	1,277.65	1,219.70	5,195.82
ICICI Lombard General Insurance Company Limited April,2026 FUTURE	Short	1,746.44	1,711.70	13.80
ICICI Prudential Life Insurance Company Limited April,2026 FUTURE	Short	540.38	512.20	340.55
IDFC First Bank Limited April,2026 FUTURE	Short	60.02	59.07	217.21
Indian Energy Exchange Limited April,2026 FUTURE	Short	118.48	115.12	179.12
Indian Oil Corporation Limited April,2026 FUTURE	Short	140.39	136.11	62.19
Indus Towers Limited April,2026 FUTURE	Short	426.80	419.30	356.20
IndusInd Bank Limited April,2026 FUTURE	Short	886.31	755.00	83.38
Inox Wind Limited April,2026 FUTURE	Short	78.11	75.73	662.90
InterGlobe Aviation Limited April,2026 FUTURE	Short	4,155.82	3,952.20	44.47
ITC Limited April,2026 FUTURE	Short	294.38	289.15	1,786.23
Jio Financial Services Limited April,2026 FUTURE	Short	233.88	224.65	3,325.82
Jio Financial Services Limited May,2026 FUTURE	Short	239.56	226.10	3,325.82
JSW Energy Limited April,2026 FUTURE	Short	496.61	471.45	237.45
JSW Steel Limited April,2026 FUTURE	Short	1,138.06	1,125.20	1,531.55
Kalyan Jewellers India Limited April,2026 FUTURE	Short	379.50	376.55	675.48
Kaynes Technology India Limited April,2026 FUTURE	Short	3,500.93	3,438.60	270.56
Kotak Mahindra Bank Limited April,2026 FUTURE	Short	368.64	354.55	3,794.89
KPIT Technologies Limited April,2026 FUTURE	Short	640.39	636.70	329.95
Larsen & Toubro Limited April,2026 FUTURE	Short	3,679.73	3,515.00	969.84
Laurus Labs Limited April,2026 FUTURE	Short	997.39	995.50	719.88
LIC Housing Finance Limited April,2026 FUTURE	Short	493.19	497.90	1,464.48
Lodha Developers Limited April,2026 FUTURE	Short	749.00	678.65	471.86
Lupin Limited April,2026 FUTURE	Short	2,353.89	2,316.80	17.44
Mahindra & Mahindra Limited April,2026 FUTURE	Short	3,060.30	2,968.70	1,503.94
Manappuram Finance Limited April,2026 FUTURE	Short	254.56	251.90	842.45
Marico Limited April,2026 FUTURE	Short	751.78	739.65	1,249.42
Maruti Suzuki India Limited April,2026 FUTURE	Short	12,612.60	12,344.00	1,402.98
Max Financial Services Limited April,2026 FUTURE	Short	1,577.45	1,497.00	245.53
Max Healthcare Institute Limited April,2026 FUTURE	Short	978.25	965.10	407.92
Mazagon Dock Shipbuilders Limited April,2026 FUTURE	Short	2,111.89	2,073.30	205.78
Mphasis Limited April,2026 FUTURE	Short	2,092.56	2,055.20	478.78
Multi Commodity Exchange of India Limited April,2026 FUTURE	Short	2,412.23	2,394.10	1,929.89
National Aluminium Company Limited April,2026 FUTURE	Short	374.49	387.10	295.71
NBCC (India) Limited April,2026 FUTURE	Short	80.27	77.78	878.31
Nestle India Limited April,2026 FUTURE	Short	1,203.24	1,181.10	403.56
NMDC Limited April,2026 FUTURE	Short	78.37	76.53	2,416.67
NTPC Limited April,2026 FUTURE	Short	377.68	372.50	64.15
Nuvama Wealth Management Limited April,2026 FUTURE	Short	1,182.50	1,079.20	1.48

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2025-26) (CONTD.)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Oil & Natural Gas Corporation Limited April,2026 FUTURE	Short	272.07	284.75	130.47
One 97 Communications Limited April,2026 FUTURE	Short	1,015.33	962.30	357.06
Page Industries Limited April,2026 FUTURE	Short	31,801.43	31,725.00	11.83
Patanjali Foods Limited April,2026 FUTURE	Short	465.97	457.80	28.59
PB Fintech Limited April,2026 FUTURE	Short	1,440.87	1,430.20	331.17
Petronet LNG Limited April,2026 FUTURE	Short	281.33	244.40	12.69
Pidilite Industries Limited April,2026 FUTURE	Short	1,315.30	1,286.50	7.98
PNB Housing Finance Limited April,2026 FUTURE	Short	794.03	756.30	963.61
Power Grid Corporation of India Limited April,2026 FUTURE	Short	297.78	296.55	14.97
Prestige Estates Projects Limited April,2026 FUTURE	Short	1,206.77	1,128.70	66.00
Punjab National Bank April,2026 FUTURE	Short	106.48	100.98	1,374.46
RBL Bank Limited April,2026 FUTURE	Short	295.13	291.30	1,151.71
REC Limited April,2026 FUTURE	Short	320.36	306.30	578.17
Reliance Industries Limited April,2026 FUTURE	Short	1,407.46	1,349.30	3,588.64
SBI Life Insurance Company Limited April,2026 FUTURE	Short	1,855.20	1,787.00	760.79
Shriram Finance Limited April,2026 FUTURE	Short	921.45	875.50	498.11
Solar Industries India Limited April,2026 FUTURE	Short	12,494.66	12,123.00	120.42
Solar Industries India Limited May,2026 FUTURE	Short	14,178.52	12,188.00	120.42
Sona BLW Precision Forgings Limited April,2026 FUTURE	Short	502.11	482.15	1,244.21
State Bank of India April,2026 FUTURE	Short	1,053.85	984.30	3,219.05
Steel Authority of India Limited April,2026 FUTURE	Short	148.45	153.73	1,287.55
Sun Pharmaceutical Industries Limited April,2026 FUTURE	Short	1,787.92	1,765.50	1,504.31
Suzlon Energy Limited April,2026 FUTURE	Short	40.33	39.66	162.35
Swiggy Limited April,2026 FUTURE	Short	261.75	261.05	0.80
Tata Consumer Products Limited April,2026 FUTURE	Short	1,054.05	1,020.00	709.39
Tata Motors Passenger Vehicles Limited April,2026 FUTURE	Short	354.09	296.85	17.47
Tata Power Company Limited April,2026 FUTURE	Short	391.25	380.65	1,038.24
Tata Steel Limited April,2026 FUTURE	Short	192.55	192.45	2,080.14
Tata Technologies Limited April,2026 FUTURE	Short	515.49	511.40	78.20
The Federal Bank Limited April,2026 FUTURE	Short	263.34	260.40	370.57
The Indian Hotels Company Limited April,2026 FUTURE	Short	596.25	573.85	136.48
The Phoenix Mills Limited April,2026 FUTURE	Short	1,543.38	1,504.80	320.67
Titan Company Limited April,2026 FUTURE	Short	4,005.77	3,962.90	1,375.44
Torrent Pharmaceuticals Limited April,2026 FUTURE	Short	4,230.01	4,230.30	26.21
Torrent Power Limited April,2026 FUTURE	Short	1,330.00	1,311.90	1.23
Trent Limited April,2026 FUTURE	Short	3,748.53	3,301.30	56.36
Tube Investments of India Limited April,2026 FUTURE	Short	2,540.27	2,525.70	15.29
TVS Motor Company Limited April,2026 FUTURE	Short	3,507.56	3,376.00	1,025.68
UltraTech Cement Limited April,2026 FUTURE	Short	11,103.66	10,772.00	2,002.58
UltraTech Cement Limited May,2026 FUTURE	Short	11,246.00	10,842.00	2,002.58
United Spirits Limited April,2026 FUTURE	Short	1,267.38	1,221.90	282.85
UNO Minda Limited April,2026 FUTURE	Short	1,075.76	1,032.80	711.91
UPL Limited April,2026 FUTURE	Short	610.33	569.50	711.12
Varun Beverages Limited April,2026 FUTURE	Short	404.33	385.45	673.71
Vodafone Idea Limited April,2026 FUTURE	Short	8.76	8.58	4,112.99
Waaree Energies Limited April,2026 FUTURE	Short	3,151.08	3,120.70	8.99
Yes Bank Limited April,2026 FUTURE	Short	18.49	17.35	458.99
Zyventus Lifesciences Limited April,2026 FUTURE	Short	898.09	875.75	66.81

Total percentage of existing assets hedged through futures: -61.61%

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 10,94,027

Total number of contracts where futures were sold: 10,34,321

Gross notional value of contracts where futures were bought: Rs. 72,29,155.76 Lakhs

Gross notional value of contracts where futures were sold: Rs.68,64,705.59 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 15,906.24 Lakhs

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2025-26) (CONTD.)****B. Other than hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Nil

Net profit/ (loss) value on all contracts combined: Nil

C. Hedging positions through put options as on March 31, 2026

Underlying	Number of contract	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2026

Underlying	Call / put	Number of contract	Option price when purchased	Current price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS LARGE CAP FUND^{^^} (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 1200

Total number of contracts where futures were sold: 1200

Gross notional value of contracts where futures were bought: Rs. 7176.15 Lakhs

Gross notional value of contracts where futures were sold: Rs. 7067.85 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -108.30 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
DLF Limited April, 2026 FUTURE	Long	534.05405	505.6	251.97
NIFTY April, 2026 FUTURE	Long	23315.77487	22426.2	6210.88

Total exposure due to futures (non hedging positions) as a percentage of net assets: 1.89%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 45026

Total number of contracts where futures were sold: 64164

Gross notional value of contracts where futures were bought: Rs. 6,36,452.36 Lakhs

Gross notional value of contracts where futures were sold: Rs.8,44,642.23 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 10,220.26 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

AXIS FOCUSED FUND (F.Y. 2025-26)**A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 1100

Total number of contracts where futures were sold: 1100

Gross notional value of contracts where futures were bought: Rs. 7881.98 Lakhs

Gross notional value of contracts where futures were sold: Rs.8366.15 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 484.18 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Nil

Net profit/ (loss) value on all contracts combined: Nil

C. Hedging positions through put options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS EQUITY SAVINGS FUND (F.Y. 2025-26)****A. Hedging positions through futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Ambuja Cements Limited April,2026 FUTURE	Short	419.35	402.50	216.93
APL Apollo Tubes Limited April,2026 FUTURE	Short	1,965.61	1,946.80	20.36
Apollo Hospitals Enterprise Limited April,2026 FUTURE	Short	7,520.72	7,441.50	74.05
Aurobindo Pharma Limited April,2026 FUTURE	Short	1,299.93	1,306.40	77.07
Bajaj Finserv Limited April,2026 FUTURE	Short	1,722.24	1,637.10	14.48
Bandhan Bank Limited April,2026 FUTURE	Short	151.78	142.10	95.39
Bank of Baroda April,2026 FUTURE	Short	276.32	248.85	155.33
Bharat Electronics Limited April,2026 FUTURE	Short	411.13	402.60	4.62
Bharti Airtel Limited April,2026 FUTURE	Short	1,820.28	1,790.50	52.60
Biocon Limited April,2026 FUTURE	Short	377.68	361.85	7.07
Cipla Limited April,2026 FUTURE	Short	1,239.98	1,227.20	13.85
Crompton Greaves Consumer Electricals Limited April,2026 FUTURE	Short	241.26	224.15	81.05
Cummins India Limited April,2026 FUTURE	Short	4,770.73	4,523.30	5.24
Divi's Laboratories Limited April,2026 FUTURE	Short	6,105.27	5,964.00	60.15
DLF Limited April,2026 FUTURE	Short	530.17	505.60	286.48
Eternal Limited April,2026 FUTURE	Short	239.67	229.64	271.18
Glenmark Pharmaceuticals Limited April,2026 FUTURE	Short	2,131.04	2,142.70	66.87
GMR Airports Limited April,2026 FUTURE	Short	90.25	85.15	7.67
Godrej Properties Limited April,2026 FUTURE	Short	1,584.76	1,473.40	4.81
Grasim Industries Limited April,2026 FUTURE	Short	2,601.52	2,562.60	28.36
Havells India Limited April,2026 FUTURE	Short	1,269.02	1,191.30	5.28
HDFC Asset Management Company Limited April,2026 FUTURE	Short	2,389.86	2,225.10	21.00
HDFC Bank Limited April,2026 FUTURE	Short	784.05	735.90	774.92
Hindalco Industries Limited April,2026 FUTURE	Short	863.22	887.90	24.40
Hindustan Aeronautics Limited April,2026 FUTURE	Short	3,711.72	3,500.50	127.57
Hindustan Petroleum Corporation Limited April,2026 FUTURE	Short	340.95	336.55	4.58
Hindustan Unilever Limited April,2026 FUTURE	Short	2,116.25	2,061.70	25.16
ICICI Bank Limited April,2026 FUTURE	Short	1,265.78	1,211.80	460.00
IndusInd Bank Limited April,2026 FUTURE	Short	813.31	755.00	111.97
ITC Limited April,2026 FUTURE	Short	299.70	289.15	92.34
Jindal Steel Limited April,2026 FUTURE	Short	1,145.49	1,115.00	93.99
Kotak Mahindra Bank Limited April,2026 FUTURE	Short	372.14	354.55	290.97
Larsen & Toubro Limited April,2026 FUTURE	Short	3,646.89	3,515.00	203.42
Mahindra & Mahindra Limited April,2026 FUTURE	Short	3,074.40	2,968.70	92.45
Maruti Suzuki India Limited April,2026 FUTURE	Short	12,785.00	12,344.00	1.09
Max Healthcare Institute Limited April,2026 FUTURE	Short	981.92	965.10	5.01
Mphasis Limited April,2026 FUTURE	Short	2,144.26	2,055.20	5.47
Multi Commodity Exchange of India Limited April,2026 FUTURE	Short	2,436.90	2,394.10	11.60
NTPC Limited April,2026 FUTURE	Short	378.01	372.50	7.90
One 97 Communications Limited April,2026 FUTURE	Short	1,051.25	962.30	3.74
Pidilite Industries Limited April,2026 FUTURE	Short	1,307.35	1,286.50	25.07
Power Grid Corporation of India Limited April,2026 FUTURE	Short	301.70	296.55	19.96
Punjab National Bank April,2026 FUTURE	Short	109.81	100.98	84.38
RBL Bank Limited April,2026 FUTURE	Short	307.43	291.30	239.36
Reliance Industries Limited April,2026 FUTURE	Short	1,424.57	1,349.30	1,018.22
Samvardhana Motherson International Limited April,2026 FUTURE	Short	111.38	105.53	2.86
SBI Life Insurance Company Limited April,2026 FUTURE	Short	1,855.10	1,787.00	105.30
Shriram Finance Limited April,2026 FUTURE	Short	936.46	875.50	41.10
Solar Industries India Limited April,2026 FUTURE	Short	12,552.00	12,123.00	6.61
SRF Limited April,2026 FUTURE	Short	2,454.20	2,445.20	39.73
State Bank of India April,2026 FUTURE	Short	1,060.48	984.30	32.60
Sun Pharmaceutical Industries Limited April,2026 FUTURE	Short	1,783.69	1,765.50	51.31
Tata Consultancy Services Limited April,2026 FUTURE	Short	2,433.84	2,361.60	42.47
Tata Steel Limited April,2026 FUTURE	Short	193.04	192.45	471.81
Titan Company Limited April,2026 FUTURE	Short	3,990.91	3,962.90	117.79
Trent Limited April,2026 FUTURE	Short	3,332.04	3,301.30	41.53
United Spirits Limited April,2026 FUTURE	Short	1,323.33	1,221.90	45.84
Vodafone Idea Limited April,2026 FUTURE	Short	8.97	8.58	87.86
Yes Bank Limited April,2026 FUTURE	Short	18.18	17.35	56.25

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS EQUITY SAVINGS FUND (F.Y. 2025-26) (CONTD.)**

Total percentage of existing assets hedged through futures: -36.69%

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 59449

Total number of contracts where futures were sold: 55250

Gross notional value of contracts where futures were bought: Rs. 4,38,901.40 Lakhs

Gross notional value of contracts where futures were sold: Rs. 4,10,529.42 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 1,981.73 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bank Nifty Index April, 2026 FUTURE	Long	53,790.26	50,631.20	249.36

Total exposure due to futures (non hedging positions) as a percentage of net assets: 2.59%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 975

Total number of contracts where futures were sold: 975

Gross notional value of contracts where futures were bought: Rs. 18,600.97 Lakhs

Gross notional value of contracts where futures were sold: Rs. 18,403.06 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -197.91 Lakhs

C. Hedging positions through put options as on March 31, 2026

Underlying	Number of contract	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2026

Underlying	Call / put	Number of contract	Option price when purchased	Current price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS LARGE & MID CAP FUND^{^^} (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 1626

Total number of contracts where futures were sold: 1626

Gross notional value of contracts where futures were bought: Rs. 9,592.69 Lakhs

Gross notional value of contracts where futures were sold: Rs. 10,259.01 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 666.32 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April, 2026 FUTURE	Long	23,346.32	22,426.20	1,352.69

Total exposure due to futures (non hedging positions) as a percentage of net assets: 0.8346%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 8179

Total number of contracts where futures were sold: 8932

Gross notional value of contracts where futures were bought: Rs. 1,37,298.89 Lakhs

Gross notional value of contracts where futures were sold: Rs. 1,49,780.20 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -926.18 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

AXIS MULTICAP FUND (F.Y. 2025-26)**A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 856

Total number of contracts where futures were sold: 856

Gross notional value of contracts where futures were bought: Rs. 5018.95 Lakhs

Gross notional value of contracts where futures were sold: Rs. 5397.2 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 378.25 Lakhs

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April, 2026 FUTURE	Long	23,346.31	22426.2	676.34

Total exposure due to futures (non hedging positions) as a percentage of net assets: 0.6825%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 2200

Total number of contracts where futures were sold: 2200

Gross notional value of contracts where futures were bought: Rs. 39,497.03 Lakhs

Gross notional value of contracts where futures were sold: Rs. 38,772.71 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -724.32 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS RETIREMENT FUND - DYNAMIC PLAN (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 1240

Gross notional value of contracts: Rs. 41.77 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. -85.69 Lakhs

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**AXIS MIDCAP FUND (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April, 2026 FUTURE	Long	23,310.77	22,426.20	12,811.65

Total exposure due to futures (non hedging positions) as a percentage of net assets: 3.8305%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 14363

Total number of contracts where futures were sold: 14363

Gross notional value of contracts where futures were bought: Rs. 2,50,567.59 Lakhs

Gross notional value of contracts where futures were sold: Rs. 2,37,658.29 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -12909.31 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS SMALL CAP FUND (F.Y. 2025-26)****A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Nil

Net profit/ (loss) value on all contracts combined: Nil

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April, 2026 FUTURE	Long	23,328.55	22,426.20	5,557.86

Total exposure due to futures (non hedging positions) as a percentage of net assets: 2.0032%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 32,374

Total number of contracts where futures were sold: 35,007

Gross notional value of contracts where futures were bought: Rs. 5,95,725.11 Lakhs

Gross notional value of contracts where futures were sold: Rs. 6,35,268.94 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. -6,937.88 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

AXIS INNOVATION FUND (F.Y. 2025-26)**A. Hedging Positions through Futures as on March 31, 2026**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2026

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bank Nifty Index April, 2026 FUTURE	Long	53,809.27	50,631.20	178.81

Total exposure due to futures (non hedging positions) as a percentage of net assets: 1.4615%

For the period ended March 31, 2026, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 803

Total number of contracts where futures were sold: 843

Gross notional value of contracts where futures were bought: Rs. 13,773.24 Lakhs

Gross notional value of contracts where futures were sold: Rs. 14,412.27 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 18.16 Lakhs

C. Hedging Positions through Put Options as on March 31, 2026

Underlying	Number of Contracts	Option price when purchased	Current price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2026

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2026, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 1312

Gross notional value of contracts: Rs. 280.28 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 8.42 Lakhs

E. Hedging positions through swaps as on March 31, 2026 - Nil**F. Hedging positions through call options as on March 31, 2026**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2026, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 370

Gross notional value of contracts: Rs. 21.97 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 21.97 Lakhs

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS BUSINESS CYCLES FUND (F.Y. 2024-25)****A. Hedging Positions through Futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 593

Total number of contracts where futures were sold: 593

Gross notional value of contracts where futures were bought: Rs. 4,528.89 Lakhs

Gross notional value of contracts where futures were sold: Rs. 4,346.73 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. (182.16) Lakhs

B. Other than Hedging Positions through Futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 4767

Total number of contracts where futures were sold: 5068

Gross notional value of contracts where futures were bought: Rs. 38384.48 Lakhs

Gross notional value of contracts where futures were sold: Rs. 42776.92 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 1881.29 Lakhs

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
Kotak Mahindra Bank Limited 2180 Call April 2025 Option	Call	250	64.97	48.35

Total exposure through options as a percentage of net assets: 0.02%

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 10057

Gross notional value of contracts: Rs. 1999.29 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 229.34 Lakhs

E. Hedging positions through swaps as on March 31, 2025 - Nil**AXIS FOCUSED FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 180

Total number of contracts where futures were sold: 180

Gross notional value of contracts where futures were bought: Rs. 1550.21 Lakhs

Gross notional value of contracts where futures were sold: Rs. 1632.29 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 82.09 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 2722

Total number of contracts where futures were sold: 5444

Gross notional value of contracts where futures were bought: Rs. 21258.42 Lakhs

Gross notional value of contracts where futures were sold: Rs. 41033.26 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. (1768.87) Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)

(F.Y. 2024-25) (CONTD.)

F. Hedging positions through call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 2143

Gross notional value of contracts: Rs. 14.66 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (454.46) Lakhs

AXIS LARGE & MID CAP FUND^^ (F.Y. 2024-25)**A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 753

Total number of contracts where futures were sold: 753

Gross notional value of contracts where futures were bought: Rs. 12975.01 Lakhs

Gross notional value of contracts where futures were sold: Rs. 13325.12 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 350.11 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April 2025 Futures	Long	23,740.56	23,637.65	1,519.46

Total exposure due to futures (non hedging positions) as a percentage of net assets: 1.00%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS CHILDREN'S FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 84

Total number of contracts where futures were sold: 84

Gross notional value of contracts where futures were bought: Rs. 509.04 Lakhs

Gross notional value of contracts where futures were sold: Rs. 516.73 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 7.69 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 1137

Total number of contracts where futures were sold: 1363

Gross notional value of contracts where futures were bought: Rs. 8162.69 Lakhs

Gross notional value of contracts where futures were sold: Rs. 9810.83 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 122.93 Lakhs

C. Hedging Positions through Put Options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than Hedging Positions through call Options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS BALANCED ADVANTAGE FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
ACC Limited April 2025 Futures	Short	1,957.00	1,947.50	47.42
Apollo Hospitals Enterprise Limited April 2025 Futures	Short	6,541.40	6,632.05	1.47
Asian Paints Limited April 2025 Futures	Short	2,337.10	2,345.65	0.83
Aurobindo Pharma Limited April 2025 Futures	Short	1,200.78	1,166.65	2.41
Bajaj Finance Limited April 2025 Futures	Short	9,069.89	8,989.40	105.18
Bajaj Auto Limited April 2025 Futures	Short	8,108.05	7,914.75	363.37
Mphasis Limited April 2025 Futures	Short	2,488.74	2,510.50	91.35
Bajaj Finserv Limited April 2025 Futures	Short	1,832.43	2,012.90	33.83
Bharat Heavy Electricals Limited April 2025 Futures	Short	213.71	216.79	100.56
Indus Towers Limited April 2025 Futures	Short	350.29	335.85	6.69
Bank of Baroda April 2025 Futures	Short	222.39	229.70	22.91
Bharti Airtel Limited April 2025 Futures	Short	1,733.93	1,742.95	5.85
Exide Industries Limited April 2025 Futures	Short	364.94	361.15	38.97
Coal India Limited April 2025 Futures	Short	406.42	399.05	278.99
Dabur India Limited April 2025 Futures	Short	510.56	509.10	40.45
Eicher Motors Limited April 2025 Futures	Short	5,422.53	5,378.30	53.33
The Federal Bank Limited April 2025 Futures	Short	192.90	193.78	77.72
GAIL (India) Limited April 2025 Futures	Short	181.70	183.70	71.87
Glenmark Pharmaceuticals Limited April 2025 Futures	Short	1,497.63	1,545.45	2.04
Grasim Industries Limited April 2025 Futures	Short	2,543.32	2,618.90	247.84
Havells India Limited April 2025 Futures	Short	1,498.13	1,533.95	10.85
Hindustan Aeronautics Limited April 2025 Futures	Short	4,063.93	4,200.50	152.75
HCL Technologies Limited April 2025 Futures	Short	1,620.72	1,594.30	37.56
HDFC Bank Limited April 2025 Futures	Short	1,822.12	1,835.60	417.52
HDFC Life Insurance Company Limited April 2025 Futures	Short	685.18	687.20	5.35
Hero MotoCorp Limited April 2025 Futures	Short	3,684.28	3,743.35	3.96
Hindustan Copper Limited April 2025 Futures	Short	233.50	221.63	92.15
Hindalco Industries Limited April 2025 Futures	Short	690.93	685.70	143.41
Hindustan Unilever Limited April 2025 Futures	Short	2,270.42	2,270.05	91.41
ICICI Bank Limited April 2025 Futures	Short	1,356.67	1,355.55	376.94
Indian Energy Exchange Limited April 2025 Futures	Short	176.80	176.75	41.91
Info Edge (India) Limited April 2025 Futures	Short	7,087.39	7,194.70	81.26
Oracle Financial Services Software Limited April 2025 Futures	Short	7,866.23	7,875.60	37.16
IndusInd Bank Limited April 2025 Futures	Short	657.44	651.25	86.21
InterGlobe Aviation Limited April 2025 Futures	Short	5,049.32	5,106.80	17.49
Infosys Limited April 2025 Futures	Short	1,598.06	1,578.10	227.46
ICICI Prudential Life Insurance Company Limited April 2025 Futures	Short	602.38	565.30	15.77
ITC Limited April 2025 Futures	Short	413.82	411.45	148.91
Trent Limited April 2025 Futures	Short	5,150.31	5,338.70	359.14
Lupin Limited April 2025 Futures	Short	2,109.86	2,035.10	93.74
Max Healthcare Institute Limited April 2025 Futures	Short	1,172.17	1,103.15	49.76
Mahindra & Mahindra Limited April 2025 Futures	Short	2,783.97	2,678.30	642.97
United Spirits Limited April 2025 Futures	Short	1,394.14	1,403.15	3.48
Samvardhana Motherson International Limited April 2025 Futures	Short	133.95	131.61	118.70
Coforge Limited April 2025 Futures	Short	7,939.17	8,124.90	147.52
NTPC Limited April 2025 Futures	Short	361.74	359.05	114.03
Oil & Natural Gas Corporation Limited April 2025 Futures	Short	244.68	247.60	93.77
Reliance Industries Limited April 2025 Futures	Short	1,301.43	1,281.55	1,051.36
TVS Motor Company Limited April 2025 Futures	Short	2,438.93	2,430.00	71.19
Steel Authority of India Limited April 2025 Futures	Short	117.84	115.50	127.82
State Bank of India April 2025 Futures	Short	779.50	775.55	236.21
Shriram Finance Limited April 2025 Futures	Short	684.35	659.75	109.68
Siemens Limited April 2025 Futures	Short	5,247.64	5,278.25	65.54
SBI Life Insurance Company Limited April 2025 Futures	Short	1,574.70	1,556.50	480.90
Sun Pharmaceutical Industries Limited April 2025 Futures	Short	1,792.67	1,739.30	386.67

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS BALANCED ADVANTAGE FUND (F.Y. 2024-25) (CONTD.)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Tata Consultancy Services Limited April 2025 Futures	Short	3,664.12	3,619.55	469.18
Tata Motors Limited April 2025 Futures	Short	715.66	678.00	218.66
Tech Mahindra Limited April 2025 Futures	Short	1,461.59	1,421.70	116.23
Tata Steel Limited April 2025 Futures	Short	158.93	155.09	25.33
Tata Power Company Limited April 2025 Futures	Short	382.47	376.95	182.91
Titan Company Limited April 2025 Futures	Short	3,115.00	3,078.00	108.46
UltraTech Cement Limited April 2025 Futures	Short	11,320.52	11,572.80	107.26
Tata Communications Limited April 2025 Futures	Short	1,615.16	1,587.25	80.08

Total percentage of existing assets hedged through futures: 16.97%

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 47347

Total number of contracts where futures were sold: 46671

Gross notional value of contracts where futures were bought: Rs. 311008.36 Lakhs

Gross notional value of contracts where futures were sold: Rs. 313848.61 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 2376.85 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bank Nifty Index April 2025 Futures	Long	51,939.46	51,840.85	269.63
NIFTY April 2025 Futures	Long	23,825.70	23,637.65	271.39

Total exposure due to futures (non hedging positions) as a percentage of net assets: 1.57%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 977

Total number of contracts where futures were sold: 1922

Gross notional value of contracts where futures were bought: Rs. 12501.55 Lakhs

Gross notional value of contracts where futures were sold: Rs. 19603.44 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 299.39 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of contracts	Option price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 4742

Gross notional value of contracts: Rs. 809.3 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (14.17) Lakhs

D. Hedging positions through call options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option price when purchased	Current Option price
NIL				

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 1825

Gross notional value of contracts: Rs. 61.49 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (280.08) Lakhs

E. Other than hedging positions through options as on March 31, 2025

Underlying	Call/ put	Number of contracts	Option price when purchased	Current price
Hindustan Aeronautics Limited 4100 Call April 2025 Option	Call	99	242.01	232.60
Tata Steel Limited 150 Call April 2025 Option	Call	54	8.43	7.45

Total exposure through options (non hedging positions) as a percentage of net assets: 0.02%

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 1903

Gross notional value of contracts: Rs. 394.97 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (11.82) Lakhs

F. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
ACC Limited April 2025 Futures	Short	1,949.41	1,947.50	15.81
Apollo Hospitals Enterprise Limited April 2025 Futures	Short	6,496.90	6,632.05	2.93
Asian Paints Limited April 2025 Futures	Short	2,335.07	2,345.65	0.83
Aurobindo Pharma Limited April 2025 Futures	Short	1,202.09	1,166.65	241.94
Bajaj Finance Limited April 2025 Futures	Short	8,971.55	8,989.40	1,327.69
Bajaj Auto Limited April 2025 Futures	Short	8,065.07	7,914.75	252.22
Mphasis Limited April 2025 Futures	Short	2,458.63	2,510.50	88.49
Bajaj Finserv Limited April 2025 Futures	Short	1,897.33	2,012.90	115.74
Bharat Heavy Electricals Limited April 2025 Futures	Short	220.53	216.79	6.29
Indus Towers Limited April 2025 Futures	Short	347.46	335.85	1,342.48
Bank of Baroda April 2025 Futures	Short	223.22	229.70	3,955.10
Bharti Airtel Limited April 2025 Futures	Short	1,735.13	1,742.95	315.67
Exide Industries Limited April 2025 Futures	Short	358.34	361.15	43.14
Coal India Limited April 2025 Futures	Short	398.55	399.05	56.61
Dabur India Limited April 2025 Futures	Short	506.73	509.10	143.84
GAIL (India) Limited April 2025 Futures	Short	175.98	183.70	20.40
Glenmark Pharmaceuticals Limited April 2025 Futures	Short	1,483.17	1,545.45	148.19
Grasim Industries Limited April 2025 Futures	Short	2,549.15	2,618.90	1,513.67
Havells India Limited April 2025 Futures	Short	1,484.74	1,533.95	104.43
Hindustan Aeronautics Limited April 2025 Futures	Short	4,103.82	4,200.50	148.10
HCL Technologies Limited April 2025 Futures	Short	1,606.05	1,594.30	104.78
HDFC Bank Limited April 2025 Futures	Short	1,818.91	1,835.60	3,485.21
Hero MotoCorp Limited April 2025 Futures	Short	3,682.24	3,743.35	218.07
Hindustan Copper Limited April 2025 Futures	Short	233.18	221.63	1,008.51
Hindalco Industries Limited April 2025 Futures	Short	705.93	685.70	15.10
Hindustan Unilever Limited April 2025 Futures	Short	2,255.98	2,270.05	86.60
ICICI Bank Limited April 2025 Futures	Short	1,356.70	1,355.55	3,752.61
Indian Energy Exchange Limited April 2025 Futures	Short	176.09	176.75	32.60
Info Edge (India) Limited April 2025 Futures	Short	7,098.43	7,194.70	4.64
Infosys Limited April 2025 Futures	Short	1,615.41	1,578.10	2,522.16
ICICI Prudential Life Insurance Company Limited April 2025 Futures	Short	594.18	565.30	25.52
ITC Limited April 2025 Futures	Short	410.58	411.45	717.80
Trent Limited April 2025 Futures	Short	5,206.25	5,338.70	144.65
Lupin Limited April 2025 Futures	Short	2,049.55	2,035.10	53.12
Max Healthcare Institute Limited April 2025 Futures	Short	1,156.94	1,103.15	630.32
Mahindra & Mahindra Limited April 2025 Futures	Short	2,767.32	2,678.30	64.62
United Spirits Limited April 2025 Futures	Short	1,378.22	1,403.15	424.49
Samvardhana Motherson International Limited April 2025 Futures	Short	134.59	131.61	366.43
NTPC Limited April 2025 Futures	Short	363.40	359.05	1.04
Oil & Natural Gas Corporation Limited April 2025 Futures	Short	243.88	247.60	129.31
Reliance Industries Limited April 2025 Futures	Short	1,289.23	1,281.55	4,045.72
TVS Motor Company Limited April 2025 Futures	Short	2,423.10	2,430.00	1.58
Steel Authority of India Limited April 2025 Futures	Short	115.55	115.50	176.51
State Bank of India April 2025 Futures	Short	769.63	775.55	2,201.90
Shriram Finance Limited April 2025 Futures	Short	673.43	659.75	173.30
Siemens Limited April 2025 Futures	Short	5,236.06	5,278.25	475.83
SBI Life Insurance Company Limited April 2025 Futures	Short	1,548.76	1,556.50	25.76
Sun Pharmaceutical Industries Limited April 2025 Futures	Short	1,778.85	1,739.30	5.39
Tata Consultancy Services Limited April 2025 Futures	Short	3,658.03	3,619.55	3,788.46
Tata Motors Limited April 2025 Futures	Short	710.47	678.00	2,835.89
Tech Mahindra Limited April 2025 Futures	Short	1,446.27	1,421.70	620.42
Tata Steel Limited April 2025 Futures	Short	156.47	155.09	96.55
Tata Power Company Limited April 2025 Futures	Short	379.70	376.95	1,664.28

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2024-25) (CONTD.)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Titan Company Limited April 2025 Futures	Short	3,116.93	3,078.00	1,530.84
UltraTech Cement Limited April 2025 Futures	Short	11,250.97	11,572.80	2,687.51
Tata Communications Limited April 2025 Futures	Short	1,600.60	1,587.25	32.34
Aarti Industries Limited April 2025 Futures	Short	402.03	392.80	130.81
Aditya Birla Capital Limited April 2025 Futures	Short	181.56	185.70	1,469.05
ABB India Limited April 2025 Futures	Short	5,538.84	5,559.95	155.47
Astral Limited April 2025 Futures	Short	1,291.12	1,298.70	118.19
Vodafone Idea Limited April 2025 Futures	Short	7.15	6.85	3,951.09
Balkrishna Industries Limited April 2025 Futures	Short	2,582.66	2,558.65	209.57
Bandhan Bank Limited April 2025 Futures	Short	146.71	147.17	864.86
Bharat Electronics Limited April 2025 Futures	Short	303.33	302.96	222.45
Bharat Forge Limited April 2025 Futures	Short	1,167.75	1,148.80	1.19
Bank of India April 2025 Futures	Short	108.28	107.68	1.23
Bharat Petroleum Corporation Limited April 2025 Futures	Short	278.29	278.87	20.15
APL Apollo Tubes Limited April 2025 Futures	Short	1,513.13	1,532.55	161.65
CESC Limited April 2025 Futures	Short	152.42	154.29	275.64
Canara Bank April 2025 Futures	Short	88.17	89.48	846.27
Container Corporation of India Limited April 2025 Futures	Short	697.06	694.70	174.89
Crompton Greaves Consumer Electricals Limited April 2025 Futures	Short	363.68	355.75	450.30
Zydus Lifesciences Limited April 2025 Futures	Short	904.62	888.75	349.56
Cipla Limited April 2025 Futures	Short	1,513.95	1,446.35	154.67
Colgate Palmolive (India) Limited April 2025 Futures	Short	2,397.67	2,402.15	37.86
Divi's Laboratories Limited April 2025 Futures	Short	5,882.13	5,808.15	265.52
DLF Limited April 2025 Futures	Short	699.83	684.10	382.56
Escorts Kubota Limited April 2025 Futures	Short	3,252.21	3,268.00	153.62
PB Fintech Limited April 2025 Futures	Short	1,595.70	1,598.55	27.27
Godrej Consumer Products Limited April 2025 Futures	Short	1,120.85	1,162.00	1,099.08
GMR Airports Limited April 2025 Futures	Short	77.25	76.13	2,157.01
Godrej Properties Limited April 2025 Futures	Short	2,169.71	2,135.65	2,172.52
Granules India Limited April 2025 Futures	Short	503.87	487.05	109.05
Ambuja Cements Limited April 2025 Futures	Short	521.55	540.35	185.84
HDFC Asset Management Company Limited April 2025 Futures	Short	4,050.22	4,035.90	26.46
HFCL Limited April 2025 Futures	Short	81.76	79.50	38.74
Hindustan Petroleum Corporation Limited April 2025 Futures	Short	358.55	361.00	5.37
Housing & Urban Development Corporation Limited April 2025 Futures	Short	203.32	200.58	62.30
Hindustan Zinc Limited April 2025 Futures	Short	465.61	464.50	80.63
IDFC First Bank Limited April 2025 Futures	Short	57.22	55.28	1,004.61
IIFL Finance Limited April 2025 Futures	Short	333.22	328.65	23.53
ICICI Lombard General Insurance Company Limited April 2025 Futures	Short	1,780.33	1,796.85	187.64
Cyient Limited April 2025 Futures	Short	1,316.88	1,271.70	13.22
Inox Wind Limited April 2025 Futures	Short	165.30	163.96	54.70
Indian Oil Corporation Limited April 2025 Futures	Short	133.72	128.41	2.53
IRB Infrastructure Developers Limited April 2025 Futures	Short	46.45	45.39	6.57
Indian Railway Catering And Tourism Corporation Limited April 2025 Futures	Short	722.48	729.95	81.62
Jindal Steel & Power Limited April 2025 Futures	Short	919.19	915.00	3.47
JSW Energy Limited April 2025 Futures	Short	558.37	540.90	13.45
Jubilant Foodworks Limited April 2025 Futures	Short	669.27	666.65	140.77
JSW Steel Limited April 2025 Futures	Short	1,062.70	1,065.95	16.55
Cummins India Limited April 2025 Futures	Short	3,028.70	3,059.60	0.98
Kotak Mahindra Bank Limited April 2025 Futures	Short	2,166.87	2,177.45	882.86
Birlasoft Limited April 2025 Futures	Short	399.34	389.75	226.26
Laurus Labs Limited April 2025 Futures	Short	617.90	615.95	224.52

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2024-25) (CONTD.)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
LIC Housing Finance Limited April 2025 Futures	Short	571.63	567.10	916.79
Mahanagar Gas Limited April 2025 Futures	Short	1,387.74	1,395.05	878.04
Marico Limited April 2025 Futures	Short	638.27	655.20	788.42
Max Financial Services Limited April 2025 Futures	Short	1,148.58	1,153.65	121.95
Multi Commodity Exchange of India Limited April 2025 Futures	Short	5,318.93	5,337.85	157.71
Manappuram Finance Limited April 2025 Futures	Short	217.45	233.65	955.55
Bosch Limited April 2025 Futures	Short	27,970.79	28,408.90	417.49
MRF Limited April 2025 Futures	Short	114,097.93	113,362.80	145.02
NBCC (India) Limited April 2025 Futures	Short	83.70	82.00	14.76
Nestle India Limited April 2025 Futures	Short	2,257.00	2,261.65	149.40
Piramal Enterprises Limited April 2025 Futures	Short	1,008.17	990.70	41.75
Dalmia Bharat Limited April 2025 Futures	Short	1,796.62	1,829.90	12.20
Oil India Limited April 2025 Futures	Short	393.72	388.10	63.20
One 97 Communications Limited April 2025 Futures	Short	752.80	786.00	1.70
Aditya Birla Fashion and Retail Limited April 2025 Futures	Short	255.84	256.36	828.55
Power Grid Corporation of India Limited April 2025 Futures	Short	285.56	291.70	160.19
PNB Housing Finance Limited April 2025 Futures	Short	900.85	886.60	1.48
The Phoenix Mills Limited April 2025 Futures	Short	1,669.60	1,652.45	1.51
Pidilite Industries Limited April 2025 Futures	Short	2,821.19	2,864.40	979.86
PI Industries Limited April 2025 Futures	Short	3,494.08	3,447.80	14.45
Petronet LNG Limited April 2025 Futures	Short	300.88	295.20	92.18
Power Finance Corporation Limited April 2025 Futures	Short	415.41	416.70	312.74
Prestige Estates Projects Limited April 2025 Futures	Short	1,235.99	1,187.80	173.95
Punjab National Bank April 2025 Futures	Short	94.41	96.42	2,617.39
REC Limited April 2025 Futures	Short	434.85	431.55	1,783.43
Jio Financial Services Limited April 2025 Futures	Short	229.11	228.63	232.57
RBL Bank Limited April 2025 Futures	Short	177.24	174.61	313.33
SBI Cards and Payment Services Limited April 2025 Futures	Short	876.78	880.85	1.25
UPL Limited April 2025 Futures	Short	656.94	637.65	72.95
Vedanta Limited April 2025 Futures	Short	470.06	465.25	1,280.35
Solar Industries India Limited April 2025 Futures	Short	11,073.92	11,248.60	38.48
Supreme Industries Limited April 2025 Futures	Short	3,494.71	3,437.00	21.77
Syngene International Limited April 2025 Futures	Short	722.59	727.45	28.34
Tata Chemicals Limited April 2025 Futures	Short	859.04	866.20	0.98
Tube Investments of India Limited April 2025 Futures	Short	2,839.90	2,779.60	548.26
Torrent Pharmaceuticals Limited April 2025 Futures	Short	3,243.99	3,246.95	197.69
Tata Consumer Products Limited April 2025 Futures	Short	979.20	1,007.50	455.76
Varun Beverages Limited April 2025 Futures	Short	544.75	542.20	33.74
Yes Bank Limited April 2025 Futures	Short	17.26	16.92	73.59

Total percentage of existing assets hedged through futures: 66.34%

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 825619

Total number of contracts where futures were sold: 779632

Gross notional value of contracts where futures were bought: Rs. 5702460.55 Lakhs

Gross notional value of contracts where futures were sold: Rs. 5466893.43 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 17967.92 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS ARBITRAGE FUND (F.Y. 2024-25) (CONTD.)**

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of contracts	Option price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option price when purchased	Current Option price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS LARGE CAP FUND ^^ (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 13893

Total number of contracts where futures were sold: 10990

Gross notional value of contracts where futures were bought: Rs. 120205.44 Lakhs

Gross notional value of contracts where futures were sold: Rs. 83127.01 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 1113.35 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
ITC Limited April 2025 Futures	Long	412.14	411.45	1,596.38
NIFTY April 2025 Futures	Long	23,801.39	23,637.65	13,316.36
NTPC Limited April 2025 Futures	Long	362.46	359.05	511.11
Reliance Industries Limited April 2025 Futures	Long	1,298.48	1,281.55	8,033.61
State Bank of India April 2025 Futures	Long	776.76	775.55	1,547.49
Tech Mahindra Limited April 2025 Futures	Long	1,450.84	1,421.70	655.07
Avenue Supermarts Limited April 2025 Futures	Long	4,032.10	4,093.90	2,055.74

Total exposure due to futures (non hedging positions) as a percentage of net assets: 6.08%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 49819

Total number of contracts where futures were sold: 54584

Gross notional value of contracts where futures were bought: Rs. 401136.52 Lakhs

Gross notional value of contracts where futures were sold: Rs. 439656.04 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 327.75 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call/ put	Number of contracts	Option price when purchased	Current price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract
NIL				

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS RETIREMENT FUND - DYNAMIC PLAN (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current Option price
NIFTY 23000 Put April 2025 Option	276	99.81	103.10
NIFTY 22500 Put May 2025 Option	282	109.96	132.40

Total percentage of existing assets hedged through put options: 0.15%

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 2935

Gross notional value of contracts: Rs. 298.54 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 155.52 Lakhs

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 5262

Gross notional value of contracts: Rs. 192.1 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (204.57) Lakhs

E. Hedging positions through swaps as on March 31, 2025 - Nil**AXIS AGGRESSIVE HYBRID FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 940

Total number of contracts where futures were sold: 1,580

Gross notional value of contracts where futures were bought: Rs. 7,635.80 Lakhs

Gross notional value of contracts where futures were sold: Rs. 11,512.70 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 263.11 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased	Current Option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS SMALL CAP FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 1,633

Total number of contracts where futures were sold: 1,633

Gross notional value of contracts where futures were bought: Rs. 9,859.50 Lakhs

Gross notional value of contracts where futures were sold: Rs. 9,797.24 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. (180.48) Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIFTY April 2025 Futures	Long	23,538.02	23,637.65	5,313.07

Total exposure due to futures (non hedging positions) as a percentage of net assets: 2.05%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 39591

Total number of contracts where futures were sold: 46271

Gross notional value of contracts where futures were bought: Rs. 286828.11 Lakhs

Gross notional value of contracts where futures were sold: Rs. 325545.71 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 1617.2 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

AXIS INNOVATION FUND (F.Y. 2024-25)**A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bank Nifty Index April 2025 Futures	Long	51,739.92	51,840.85	83.01

Total exposure due to futures (non hedging positions) as a percentage of net assets: 0.57%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 700

Total number of contracts where futures were sold: 700

Gross notional value of contracts where futures were bought: Rs. 5,979.34 Lakhs

Gross notional value of contracts where futures were sold: Rs. 5985.15 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 5.82 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option Price when purchased	Current option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: 500

Gross notional value of contracts: Rs. 31.5 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (20.25) Lakhs

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 1132

Gross notional value of contracts: Rs. 199.12 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (13.46) Lakhs

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 500

Gross notional value of contracts: Rs. 31.50 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (20.25) Lakhs

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS MULTI ASSET ALLOCATION FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Asian Paints Limited April 2025 Futures	Short	2,335.40	2,345.65	65.60
Bajaj Finance Limited April 2025 Futures	Short	9,114.50	8,989.40	242.12
Bajaj Finserv Limited April 2025 Futures	Short	1,939.35	2,012.90	71.22
Dabur India Limited April 2025 Futures	Short	511.85	509.10	233.74
HCL Technologies Limited April 2025 Futures	Short	1,633.66	1,594.30	232.30
HDFC Bank Limited April 2025 Futures	Short	1,840.64	1,835.60	551.92
Hindustan Unilever Limited April 2025 Futures	Short	2,278.83	2,270.05	91.41
ICICI Bank Limited April 2025 Futures	Short	1,349.57	1,355.55	206.06
IndusInd Bank Limited April 2025 Futures	Short	655.96	651.25	192.31
Infosys Limited April 2025 Futures	Short	1,632.74	1,578.10	194.01
ITC Limited April 2025 Futures	Short	413.20	411.45	46.53
Reliance Industries Limited April 2025 Futures	Short	1,296.80	1,281.55	406.15
State Bank of India April 2025 Futures	Short	783.19	775.55	378.80
Tata Consultancy Services Limited April 2025 Futures	Short	3,694.69	3,619.55	89.58
UltraTech Cement Limited April 2025 Futures	Short	11,500.27	11,572.80	228.81
Kotak Mahindra Bank Limited April 2025 Futures	Short	2,198.02	2,177.45	147.77
Jio Financial Services Limited April 2025 Futures	Short	228.57	228.63	171.80

Total percentage of existing assets hedged through futures: 15.02%

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 8934

Total number of contracts where futures were sold: 9194

Gross notional value of contracts where futures were bought: Rs. 60804.95 Lakhs

Gross notional value of contracts where futures were sold: Rs. 63399.25 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 49.33 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 6612

Total number of contracts where futures were sold: 7189

Gross notional value of contracts where futures were bought: Rs. 46285.02 Lakhs

Gross notional value of contracts where futures were sold: Rs. 47200.54 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 472.48 Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of contracts	Option price when purchased	Current option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call/ put	Number of contracts	Option price when purchased	Current price
Kotak Mahindra Bank Limited 2180 Call April 2025 Option	Call	150	65.98	48.35
Larsen & Toubro Limited 3450 Call April 2025 Option	Call	125	116.51	107.40

Total exposure through options as a percentage of net assets: 0.04%

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: 6,345

Gross notional value of contracts: Rs. 1,317.04 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. 82.63 Lakhs

E. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)

AXIS MULTI ASSET ALLOCATION FUND (F.Y. 2024-25) (CONTD.)

F. Hedging positions through call options as on March 31, 2025

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: 1855

Gross notional value of contracts: Rs. 1.89 Lakhs

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. (442.93) Lakhs

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS FLEXI CAP FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 159

Total number of contracts where futures were sold: 159

Gross notional value of contracts where futures were bought: Rs. 1,369.35 Lakhs

Gross notional value of contracts where futures were sold: Rs. 1,441.91 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 72.57 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil**F. Hedging positions through call options as on March 31, 2025**

Underlying	No. of contracts	% of underlying shares	Option price when sold	Current price of the contract	Margin maintained in Rs. Lakhs
Nil					

Total percentage of existing assets hedged through call options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through call options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS EQUITY SAVINGS FUND ^^(F.Y. 2024-25) (CONTD.)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
ACC Limited April 2025 Futures	Short	1,955.21	1,947.50	67.74
Apollo Hospitals Enterprise Limited April 2025 Futures	Short	6,669.35	6,632.05	60.15
Aurobindo Pharma Limited April 2025 Futures	Short	1,207.76	1,166.65	38.52
Bajaj Finance Limited April 2025 Futures	Short	9,088.35	8,989.40	206.40
Bajaj Finserv Limited April 2025 Futures	Short	1,901.65	2,012.90	17.81
Bank of Baroda April 2025 Futures	Short	223.85	229.70	120.27
Bharti Airtel Limited April 2025 Futures	Short	1,732.02	1,742.95	51.15
Grasim Industries Limited April 2025 Futures	Short	2,536.68	2,618.90	28.95
Havells India Limited April 2025 Futures	Short	1,498.16	1,533.95	6.78
Hindustan Aeronautics Limited April 2025 Futures	Short	4,102.72	4,200.50	30.85
HDFC Bank Limited April 2025 Futures	Short	1,822.86	1,835.60	1,503.47
Hero MotoCorp Limited April 2025 Futures	Short	3,666.73	3,743.35	3.96
Hindustan Unilever Limited April 2025 Futures	Short	2,273.94	2,270.05	185.22
ICICI Bank Limited April 2025 Futures	Short	1,357.89	1,355.55	21.78
Indian Energy Exchange Limited April 2025 Futures	Short	176.40	176.75	3.10
IndusInd Bank Limited April 2025 Futures	Short	657.47	651.25	170.52
Infosys Limited April 2025 Futures	Short	1,613.98	1,578.10	335.62
Trent Limited April 2025 Futures	Short	5,159.52	5,338.70	69.83
Mahindra & Mahindra Limited April 2025 Futures	Short	2,795.49	2,678.30	29.97
United Spirits Limited April 2025 Futures	Short	1,387.58	1,403.15	52.19
NTPC Limited April 2025 Futures	Short	361.58	359.05	8.29
Oil & Natural Gas Corporation Limited April 2025 Futures	Short	245.44	247.60	40.47
Reliance Industries Limited April 2025 Futures	Short	1,302.79	1,281.55	1,171.60
Steel Authority of India Limited April 2025 Futures	Short	118.05	115.50	136.34
Siemens Limited April 2025 Futures	Short	5,274.21	5,278.25	3.59
SBI Life Insurance Company Limited April 2025 Futures	Short	1,573.62	1,556.50	91.70
Sun Pharmaceutical Industries Limited April 2025 Futures	Short	1,796.36	1,739.30	50.62
Tata Consultancy Services Limited April 2025 Futures	Short	3,665.87	3,619.55	82.86
Tech Mahindra Limited April 2025 Futures	Short	1,460.06	1,421.70	30.19
Tata Steel Limited April 2025 Futures	Short	158.91	155.09	356.13
Titan Company Limited April 2025 Futures	Short	3,129.10	3,078.00	14.27
Vodafone Idea Limited April 2025 Futures	Short	7.26	6.85	48.87
Bandhan Bank Limited April 2025 Futures	Short	147.82	147.17	9.78
Bharat Petroleum Corporation Limited April 2025 Futures	Short	281.59	278.87	26.20
Canara Bank April 2025 Futures	Short	89.71	89.48	111.60
Crompton Greaves Consumer Electricals Limited April 2025 Futures	Short	362.42	355.75	75.05
Divi's Laboratories Limited April 2025 Futures	Short	5,919.42	5,808.15	47.16
DLF Limited April 2025 Futures	Short	706.14	684.10	40.27
GMR Airports Limited April 2025 Futures	Short	77.78	76.13	5.84
Ambuja Cements Limited April 2025 Futures	Short	524.68	540.35	184.78
ICICI Lombard General Insurance Company Limited April 2025 Futures	Short	1,773.12	1,796.85	6.36
Jindal Steel & Power Limited April 2025 Futures	Short	922.48	915.00	35.89
Kotak Mahindra Bank Limited April 2025 Futures	Short	2,161.17	2,177.45	340.51
Aditya Birla Fashion and Retail Limited April 2025 Futures	Short	258.12	256.36	1.47
Power Grid Corporation of India Limited April 2025 Futures	Short	292.15	291.70	19.30
Pidilite Industries Limited April 2025 Futures	Short	2,839.49	2,864.40	27.82
Punjab National Bank April 2025 Futures	Short	95.55	96.42	90.37
REC Limited April 2025 Futures	Short	439.53	431.55	23.97
UPL Limited April 2025 Futures	Short	663.50	637.65	44.76
Biocon Limited April 2025 Futures	Short	348.94	343.45	7.68
Larsen & Toubro Limited April 2025 Futures	Short	3,490.45	3,500.30	213.72
Muthoot Finance Limited April 2025 Futures	Short	2,328.60	2,395.95	2.43

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)

Total percentage of existing assets hedged through futures: 36.06%

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 58566

Total number of contracts where futures were sold: 53862

Gross notional value of contracts where futures were bought: Rs. 427054.97 Lakhs

Gross notional value of contracts where futures were sold: Rs. 397077.77 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. 941.01 Lakhs

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
Bank Nifty Index April 2025 Futures	Long	51,430.20	51,840.85	483.25

Total exposure due to futures (non hedging positions) as a percentage of net assets: 3.85%

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: 4256

Total number of contracts where futures were sold: 4739

Gross notional value of contracts where futures were bought: Rs. 36148.83 Lakhs

Gross notional value of contracts where futures were sold: Rs. 39475.5 Lakhs

Net profit/ (loss) value on all contracts combined: Rs. (48.06) Lakhs

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of contracts	Option Price when purchased	Current option price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option price when purchased	Current price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Nil

ANNEXURE I-A: DERIVATIVE DISCLOSURE (CONTD.)**AXIS CONSERVATIVE HYBRID FUND (F.Y. 2024-25)****A. Hedging positions through futures as on March 31, 2025**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total percentage of existing assets hedged through futures: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

B. Other than hedging positions through futures as on March 31, 2025

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through futures which have been squared off/ expired:

Total number of contracts where futures were bought: Nil

Total number of contracts where futures were sold: Nil

Gross notional value of contracts where futures were bought: Rs. Nil

Gross notional value of contracts where futures were sold: Rs. Nil

Net profit/ (loss) value on all contracts combined: Rs. Nil

C. Hedging positions through put options as on March 31, 2025

Underlying	Number of Contracts	Option price when purchased	Current option Price
NIL			

Total percentage of existing assets hedged through put options: Nil

For the period ended March 31, 2025, following details specified for hedging transactions through put options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

D. Other than hedging positions through options as on March 31, 2025

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total exposure through options as a percentage of net assets: Nil

For the period ended March 31, 2025, following details specified for non-hedging transactions through options which have already been exercised/ expired:

Total number of contracts entered into: Nil

Gross notional value of contracts: Rs. Nil

Net profit/ (loss) on all contracts (premium paid treated as (loss)): Rs. Nil

E. Hedging positions through swaps as on March 31, 2025 - Rs. 1.31 Lakhs

Underlying security	Position	Notional value (Rs in lakhs)	Maturity date	Instrument type
7.34% GOI (MD 22/04/2064)	Long	1,500	02-Apr-25	Floating
	Short	(1,500)	25-Mar-30	Fixed

- Short position represents the floating leg of IRS contract and the maturity date is considered as next interest fixing date.

- Long position represents the fixed leg of IRS contract and the maturity date is considered as the maturity date of IRS contract.

ANNEXURE I-B: Disclosure under regulation 25(8) of The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended**a. Brokerage paid to associates/related parties/group companies of Sponsor/AMC**

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (₹ in Lakhs & % of total value of transaction of the fund)		Brokerage (₹ in Lakhs & % of total brokerage paid by the fund)		Period covered	Value of transaction (₹ in Lakhs & % of total value of transaction of the fund)		Brokerage (₹ in Lakhs & % of total brokerage paid by the fund)	
			₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis Capital Limited	Group Company and Associate	April 01, 2025 to March 31, 2026	11,76,237.65	0.94%	530.07	3.50%	April 1, 2024 to March 31, 2025	13,97,864.04	1.14%	628.60	4.11%

This disclosure has been carried out for all the Schemes put together and for Scheme related details refer point c below.

b. Commission paid to associates/related parties/group companies of Sponsor/AMC :

Scheme	Name of associate/ related parties/group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)		Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)	
				₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis Focused Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	607.20	#0.00%	55.01	0.04%	April 01, 2024 to March 31, 2025	868.80	#0.00%	65.55	0.05%
Axis Balanced Advantage Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	289.78	#0.00%	6.29	#0.00%	April 01, 2024 to March 31, 2025	115.27	#0.00%	5.24	#0.00%
Axis Arbitrage Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	920.06	#0.00%	2.77	#0.00%	April 01, 2024 to March 31, 2025	463.09	#0.00%	1.73	#0.00%
Axis ESG Integration Strategy Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	28.26	#0.00%	2.34	#0.00%	April 01, 2024 to March 31, 2025	47.01	#0.00%	2.98	#0.00%
Axis Large Cap Fund ^^	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	1,536.91	#0.00%	113.21	0.07%	April 01, 2024 to March 31, 2025	2,284.49	#0.00%	136.23	0.09%
Axis Aggressive Hybrid Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	49.33	#0.00%	1.96	#0.00%	April 01, 2024 to March 31, 2025	52.08	#0.00%	2.26	#0.00%
Axis Equity Savings Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	37.08	#0.00%	1.81	#0.00%	April 01, 2024 to March 31, 2025	15.37	#0.00%	2.01	#0.00%
Axis Multi Factor Passive FoF ^^	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	2.09	#0.00%	\$0.00	#0.00%	April 01, 2024 to March 31, 2025	1.70	#0.00%	\$0.00	#0.00%
Axis Global Equity Alpha Fund of Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	58.00	#0.00%	3.23	#0.00%	April 01, 2024 to March 31, 2025	25.38	#0.00%	3.71	#0.00%
Axis Greater China Equity Fund of Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	94.32	#0.00%	0.81	#0.00%	April 01, 2024 to March 31, 2025	55.23	#0.00%	0.27	#0.00%
Axis Global Innovation Fund of Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	42.99	#0.00%	1.19	#0.00%	April 01, 2024 to March 31, 2025	14.62	#0.00%	1.29	#0.00%
Axis Midcap Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	917.55	#0.00%	62.57	0.04%	April 01, 2024 to March 31, 2025	1,155.13	#0.00%	73.49	0.05%
Axis Flexi Cap Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	328.41	#0.00%	15.46	0.01%	April 01, 2024 to March 31, 2025	320.65	#0.00%	17.23	0.01%
Axis Multicap Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	1,180.62	#0.00%	29.05	0.02%	April 01, 2024 to March 31, 2025	993.55	#0.00%	34.46	0.02%
Axis Nifty 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	154.54	#0.00%	0.46	#0.00%	April 01, 2024 to March 31, 2025	127.89	#0.00%	0.33	#0.00%
Axis Nifty Next 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	62.71	#0.00%	1.04	#0.00%	April 01, 2024 to March 31, 2025	55.96	#0.00%	1.77	#0.00%
Axis Nifty 100 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	78.82	#0.00%	1.62	#0.00%	April 01, 2024 to March 31, 2025	109.01	#0.00%	1.78	#0.00%

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

b. Commission paid to associates/related parties/group companies of Sponsor/AMC : (Contd.)

Scheme	Name of associate/ related parties/group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)		Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)	
				₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis Nifty Midcap 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	104.51	#0.00%	0.92	#0.00%	April 01, 2024 to March 31, 2025	56.44	#0.00%	0.68	#0.00%
Axis Nifty Smallcap 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	92.57	#0.00%	0.91	#0.00%	April 01, 2024 to March 31, 2025	70.04	#0.00%	0.68	#0.00%
Axis Large & Mid Cap Fund ^^	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	614.75	#0.00%	13.38	0.01%	April 01, 2024 to March 31, 2025	956.66	#0.00%	12.87	0.01%
Axis Quant Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	49.47	#0.00%	3.33	#0.00%	April 01, 2024 to March 31, 2025	73.96	#0.00%	4.69	#0.00%
Axis Retirement Fund - Aggressive Plan	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	12.75	#0.00%	3.66	#0.00%	April 01, 2024 to March 31, 2025	12.82	#0.00%	4.80	#0.00%
Axis Retirement Fund - Conservative Plan	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	4.01	#0.00%	0.46	#0.00%	April 01, 2024 to March 31, 2025	7.35	#0.00%	0.63	#0.00%
Axis Retirement Fund - Dynamic Plan	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	1.15	#0.00%	1.04	#0.00%	April 01, 2024 to March 31, 2025	1.01	#0.00%	1.57	#0.00%
Axis Small Cap Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	1,061.32	#0.00%	37.46	0.02%	April 01, 2024 to March 31, 2025	1,131.13	#0.00%	42.45	0.03%
Axis Innovation Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	51.62	#0.00%	7.06	#0.00%	April 01, 2024 to March 31, 2025	102.31	#0.00 %	8.26	0.01%
Axis Multi Asset Allocation Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	198.71	#0.00%	11.01	0.01%	April 01, 2024 to March 31, 2025	166.98	#0.00%	12.16	0.01%
Axis ELSS Tax Saver Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	416.74	#0.00%	78.75	0.05%	April 01, 2024 to March 31, 2025	585.54	#0.00%	96.64	0.07%
Axis Value Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	61.51	#0.00%	1.79	#0.00%	April 01, 2024 to March 31, 2025	36.93	#0.00%	2.00	#0.00%
Axis Children's Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	-	-	0.05	#0.00%	April 01, 2024 to March 31, 2025	-	-	0.04	#0.00%
Axis Conservative Hybrid Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	10.36	#0.00%	0.42	#0.00%	April 01, 2024 to March 31, 2025	12.23	#0.00%	0.40	#0.00%
Axis Nifty 500 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	45.16	#0.00%	6.60	#0.00%	April 01, 2024 to March 31, 2025	1,142.75	#0.00%	5.86	#0.00%
Axis Consumption Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	321.19	#0.00%	42.61	0.03%	September 12, 2024 to March 31, 2025	4,585.02	#0.00%	27.69	0.02%
Axis Momentum Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	62.21	#0.00%	11.55	0.01%	December 12, 2024 to March 31, 2025	1,010.86	#0.00%	3.82	#0.00%
Axis Nifty Bank Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	36.61	#0.00%	5.03	#0.00%	May 24, 2024 to March 31, 2025	871.89	#0.00%	5.37	#0.00%
Axis Nifty500 Value 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	27.60	#0.00%	0.52	#0.00%	October 24, 2024 to March 31, 2025	66.76	#0.00%	0.23	#0.00%
Axis Nifty500 Momentum 50 Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	130.23	#0.00%	1.16	#0.00%	February 13, 2025 to March 31, 2025	61.31	#0.00%	0.07	#0.00%
Axis Nifty500 Quality 50 Index Fund	Axis Securities Limited	Group Company and Associate	September 10, 2025 to March 31, 2026	73.24	#0.00%	0.28	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

b. Commission paid to associates/related parties/group companies of Sponsor/AMC : (Contd.)

Scheme	Name of associate/ related parties/group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)		Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)	
				₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis BSE India Sector Leaders Index Fund	Axis Securities Limited	Group Company and Associate	February 11, 2026 to March 31, 2026	38.00	#0.00%	0.03	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Focused Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	19,189.90	0.02%	1,138.10	0.75 %	April 01, 2024 to March 31, 2025	22,698.92	2.20%	1,281.72	88.52%
Axis Children's Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	47.90	#0.00%	242.06	0.16%	April 01, 2024 to March 31, 2025	61.40	0.01%	248.49	17.16%
Axis Balanced Advantage Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	25,174.04	0.02%	814.93	0.54%	April 01, 2024 to March 31, 2025	24,193.62	2.34%	668.54	46.17%
Axis Arbitrage Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,34,111.17	0.11%	427.72	0.28%	April 01, 2024 to March 31, 2025	50,151.66	4.86%	211.72	14.62%
Axis ESG Integration Strategy Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,685.54	#0.00%	364.53	0.24%	April 01, 2024 to March 31, 2025	2,372.96	0.23%	461.12	31.85%
Axis Large Cap Fund ^^	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	36,310.40	0.03%	2,038.26	1.35%	April 01, 2024 to March 31, 2025	44,548.01	4.32%	2,303.81	159.11%
Axis Aggressive Hybrid Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,391.24	#0.00%	209.81	0.14%	April 01, 2024 to March 31, 2025	1,282.28	0.12%	243.59	16.82%
Axis Equity Savings Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,942.47	#0.00%	76.88	0.05%	April 01, 2024 to March 31, 2025	3,393.87	0.33%	85.59	5.91%
Axis Multi Factor Passive FoF ^^	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	164.97	#0.00%	0.72	#0.00%	April 01, 2024 to March 31, 2025	131.44	0.01%	0.31	0.02%
Axis Global Equity Alpha Fund of Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	2,260.11	#0.00%	198.03	0.13%	April 01, 2024 to March 31, 2025	998.91	0.10%	201.17	13.89%
Axis Greater China Equity Fund of Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	4,498.94	#0.00%	24.45	0.02%	April 01, 2024 to March 31, 2025	959.54	0.09%	2.47	0.17%
Axis Global Innovation Fund of Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,009.78	#0.00%	111.25	0.07%	April 01, 2024 to March 31, 2025	529.52	0.05%	151.59	10.47%
Axis Midcap Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	26,117.73	0.02%	1,275.50	0.84%	April 01, 2024 to March 31, 2025	29,054.90	2.82%	1,379.92	95.30%
Axis Flexi Cap Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	12,917.95	0.01%	1,092.19	0.72%	April 01, 2024 to March 31, 2025	11,953.80	1.16%	1,256.53	86.78%
Axis Multicap Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	54,165.76	0.05%	1,481.13	0.98%	April 01, 2024 to March 31, 2025	40,513.15	3.93%	1,791.27	123.71%
Axis Nifty 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	3,293.89	#0.00 %	11.83	0.01%	April 01, 2024 to March 31, 2025	2,799.38	0.27%	7.28	0.50%
Axis Nifty Next 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	249.80	#0.00%	3.13	#0.00%	April 01, 2024 to March 31, 2025	478.87	0.05%	2.53	0.17%
Axis Nifty 100 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	2,421.64	#0.00%	109.11	0.07%	April 01, 2024 to March 31, 2025	3,677.84	0.36%	117.21	8.10%
Axis Nifty Midcap 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,140.29	#0.00%	11.87	0.01%	April 01, 2024 to March 31, 2025	836.66	0.08%	9.79	0.68%
Axis Nifty Smallcap 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	876.80	#0.00%	11.68	0.01%	April 01, 2024 to March 31, 2025	1,733.15	0.17%	10.68	0.74%

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

b. Commission paid to associates/related parties/group companies of Sponsor/AMC : (Contd.)

Scheme	Name of associate/ related parties/group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)		Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)	
				₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis Large & Mid Cap Fund ^^	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	23,650.35	0.02%	1,292.52	0.86%	April 01, 2024 to March 31, 2025	29,322.38	2.84%	1,499.72	103.57%
Axis Quant Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,633.53	#0.00%	279.26	0.18%	April 01, 2024 to March 31, 2025	6,123.41	0.59%	437.85	30.24%
Axis Retirement Fund - Aggressive Plan	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	538.16	#0.00%	255.80	0.17%	April 01, 2024 to March 31, 2025	186.45	0.02%	466.67	32.23%
Axis Retirement Fund - Conservative Plan	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	166.58	#0.00%	26.64	0.02%	April 01, 2024 to March 31, 2025	453.46	0.04%	48.99	3.38%
Axis Retirement Fund - Dynamic Plan	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	90.71	#0.00%	126.48	0.08 %	April 01, 2024 to March 31, 2025	177.73	0.02%	229.40	15.84%
Axis Small Cap Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	24,086.36	0.02%	874.19	0.58%	April 01, 2024 to March 31, 2025	27,979.32	2.71%	923.99	63.81%
Axis Innovation Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,054.48	#0.00%	345.46	0.23%	April 01, 2024 to March 31, 2025	1,121.70	0.11%	409.85	28.30%
Axis Multi Asset Allocation Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	14,500.23	0.01%	424.64	0.28%	April 01, 2024 to March 31, 2025	6,070.48	0.59%	443.82	30.65%
Axis ELSS Tax Saver Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	10,878.32	0.01%	2,085.19	1.38%	April 01, 2024 to March 31, 2025	13,608.31	1.32%	2,476.94	171.06%
Axis Value Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	682.78	#0.00%	14.73	0.01%	April 01, 2024 to March 31, 2025	481.86	0.05%	13.19	0.91%
Axis Conservative Hybrid Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,115.54	#0.00%	49.05	0.03%	April 01, 2024 to March 31, 2025	1,169.27	0.11%	50.81	3.51%
Axis Nifty 500 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	798.92	#0.00%	62.80	0.04 %	July 12, 2024 to March 31, 2025	13,686.36	1.33%	61.71	4.26%
Axis Consumption Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	4,346.68	#0.00%	2,475.25	1.64%	September 12, 2024 to March 31, 2025	2,73,022.75	26.45%	1,854.61	128.08%
Axis Momentum Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	1,339.35	#0.00%	953.86	0.63%	December 12, 2024 to March 31, 2025	84,239.20	8.16%	348.80	24.09%
Axis Nifty Bank Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	349.76	#0.00%	17.92	0.01%	May 24, 2024 to March 31, 2025	4,516.59	0.44%	19.06	1.32%
Axis Nifty500 Value 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	682.71	#0.00%	18.61	0.01%	October 24, 2024 to March 31, 2025	3,194.63	0.31%	9.48	0.65%
Axis Nifty500 Momentum 50 Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	693.66	#0.00%	11.74	0.01%	February 13, 2025 to March 31, 2025	1,568.17	0.15%	1.43	0.10%
Axis Nifty500 Quality 50 Index Fund	Axis Bank Limited	Sponsor	September 10, 2025 to March 31, 2026	2,602.83	#0.00%	8.03	0.01%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis BSE India Sector Leaders Index Fund	Axis Bank Limited	Sponsor	February 11, 2026 to March 31, 2026	1,627.99	#0.00%	1.43	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis ELSS Tax Saver Fund	Sunil P Shah	Relative of AMC employee	April 01, 2024 to March 31, 2025	0.03	#0.00%	0.01	#0.00%	April 01, 2024 to March 31, 2025	0.12	#0.00%	0.01	#0.00%
Axis Small Cap Fund	Sunil P Shah	Relative of AMC employee	April 01, 2024 to March 31, 2025	0.55	#0.00%	\$0.00	#0.00%	April 01, 2024 to March 31, 2025	0.10	#0.00%	\$0.00	#0.00%

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

b. Commission paid to associates/related parties/group companies of Sponsor/AMC : (Contd.)

Scheme	Name of associate/ related parties/group companies of Sponsor/ AMC	Nature of Association / Nature of relation	Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)		Period covered	Business given (₹ in Lakhs & % of total business received by the fund ~)		Commission paid (₹ in Lakhs & % of total commission paid by the fund)	
				₹ in Lakhs	%	₹ in Lakhs	%		₹ in Lakhs	%	₹ in Lakhs	%
Axis Midcap Fund	Kavita Shah	Relative of AMC employee	April 01, 2024 to March 31, 2025	-	-	-	-	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Balanced Advantage Fund	Kavita Shah	Relative of AMC employee	April 01, 2024 to March 31, 2025	-	-	-	-	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Large & Mid Cap Fund ^^	Kavita Shah	Relative of AMC employee	April 01, 2024 to March 31, 2025	-	-	-	-	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Small Cap Fund	Hem Pania	Relative of AMC employee	April 01, 2024 to March 31, 2025	2.20	#0.00%	0.08	#0.00%	April 01, 2024 to March 31, 2025	1.20	#0.00%	0.06	#0.00%
Axis Large & Mid Cap Fund ^^	Hem Pania	Relative of AMC employee	April 01, 2024 to March 31, 2025	2.40	#0.00%	0.09	#0.00%	April 01, 2024 to March 31, 2025	1.20	#0.00%	0.07	#0.00%
Axis Consumption Fund	Tapasi Kar	Relative of AMC employee	September 12, 2024 to March 31, 2025	-	-	0.08	#0.00%	September 12, 2024 to March 31, 2025	-	#0.00%	0.03	#0.00%
Axis Business Cycles Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	9,162.34	0.01%	1,979.59	1.31%	April 01, 2024 to March 31, 2025	-	-	5.93	0.41%
Axis Nifty IT Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	430.54	#0.00%	5.13	#0.00%	April 01, 2024 to March 31, 2025	18,928.84	1.83%	2,682.52	185.26%
Axis India Manufacturing Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	16,598.49	0.01%	3,485.64	2.31%	April 01, 2024 to March 31, 2025	269.11	0.03%	6.00	0.41%
Axis BSE Sensex Index Fund	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	231.15	#0.00%	4.58	#0.00%	April 01, 2024 to March 31, 2025	83,389.32	8.08%	4,710.11	325.29%
Axis Services Opportunities fund	Axis Bank Limited	Sponsor	July 24, 2025 to March 31, 2026	1,42,623.79	0.12%	1,157.21	0.77%	April 01, 2024 to March 31, 2025	336.61	0.03%	5.99	0.41%
Axis NASDAQ 100 US Specific Equity Passive FOF ^^	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	-	-	0.13	#0.00%	April 01, 2024 to March 31, 2025	-	-	0.21	#0.00%
Axis Business Cycles Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	46.69	#0.00%	3.71	#0.00%	April 01, 2024 to March 31, 2025	238.34	#0.00%	2.67	#0.00%
Axis Nifty IT Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	44.26	#0.00%	2.26	#0.00%	April 01, 2024 to March 31, 2025	31.06	#0.00%	3.09	#0.00%
Axis India Manufacturing Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	483.96	#0.00%	49.85	0.03%	April 01, 2024 to March 31, 2025	938.83	#0.00%	56.49	0.04%
Axis BSE Sensex Index Fund	Axis Securities Limited	Group Company and Associate	April 1, 2025 to March 31, 2026	13.50	#0.00%	0.20	#0.00%	April 01, 2024 to March 31, 2025	8.77	#0.00%	0.18	#0.00%
Axis Services Opportunities fund	Axis Securities Limited	Group Company and Associate	July 24, 2025 to March 31, 2026	2,741.41	#0.00%	20.16	0.01%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis NASDAQ 100 US Specific Equity Passive FOF ^^	Axis Bank Limited	Sponsor	April 1, 2025 to March 31, 2026	-	-	6.46	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Large Cap Fund ^^	Ashish Kumar Thummar	Relative of AMC employee	April 1, 2025 to March 31, 2026	-	-	\$0.00	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-
Axis Children's Fund	Ashish Kumar Thummar	Relative of AMC employee	April 1, 2025 to March 31, 2026	-	-	\$0.00	#0.00%	April 01, 2024 to March 31, 2025	-	-	-	-

Associate companies have been paid commission on normal commercial terms at an arm's length basis for procuring unit subscriptions for the Schemes.

\$ Amount less than Rupees 0.005 Lakh # Values are less than 0.005% Commission paid to Axis Bank Ltd. includes transaction charges, wherever applicable.

~ Total Business includes business received in direct and regular plan.

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

c. Payment made to associates/ related parties/ group companies of Sponsor/ AMC

(₹ in Lakhs)

Scheme	2025-2026									2024-2025								
	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash management service charges	Professional clearing member charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges (SIP)	NACH Charges	Securities and Treps Settlement Processing Charges	Trusteeship fees	Brokerage On Trades	Demat Charges	Cash management service charges	Professional clearing member charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges (SIP)	NACH Charges	Securities and Treps Settlement Processing Charges	Trusteeship fees	Brokerage On Trades	Demat Charges
Axis Large Cap Fund ^^	1.68	19.80	26.55	1.86	5.90	0.32	24.37	139.78	1.04	1.92	25.90	3.98	2.06	6.88	0.50	28.04	149.27	1.26
Axis ELSS Tax Saver Fund	1.74	-	-	1.71	6.66	0.17	25.33	56.79	0.59	2.07	-	-	2.01	8.07	0.27	30.20	113.07	0.74
Axis Midcap Fund	1.57	8.54	-	1.01	3.04	0.49	22.78	67.32	0.92	1.67	-	-	1.12	3.43	0.36	24.40	75.20	1.01
Axis Focused Fund	0.62	0.12	0.78	2.83	6.58	0.15	9.00	34.80	0.34	0.77	1.36	0.27	3.23	7.63	0.13	11.20	30.43	0.42
Axis Arbitrage Fund	0.39	204.43	8.05	-	\$0.00	0.03	5.62	1.18	0.02	0.31	244.13	7.75	\$0.00	\$0.00	0.02	4.47	26.47	0.02
Axis Balanced Advantage Fund	0.18	19.03	2.66	0.09	0.28	0.02	2.57	5.24	0.04	0.14	15.05	0.86	0.10	0.32	0.03	2.06	4.13	0.02
Axis Flexi Cap Fund	0.65	0.10	1.23	0.24	6.20	0.19	9.46	19.31	0.31	0.71	0.03	0.24	0.28	7.00	0.12	10.41	24.56	0.33
Axis Equity Savings Fund	0.05	13.00	1.12	0.08	0.05	0.01	0.68	2.36	0.01	0.06	19.81	0.86	0.09	0.05	0.01	0.80	2.58	0.01
Axis Small Cap Fund	1.30	18.14	-	0.01	0.69	0.50	18.87	30.83	1.42	1.30	14.41	-	0.01	0.78	0.64	18.94	36.47	1.56
Axis Children's Fund	0.05	-	-	0.03	0.25	\$0.00	0.66	1.00	0.01	0.05	0.37	0.23	0.04	0.29	\$0.00	0.73	1.26	0.01
Axis Multi Asset Allocation Fund	0.09	4.20	2.19	0.53	0.03	0.01	1.24	15.56	0.03	0.07	4.92	1.34	0.58	0.04	0.01	1.06	4.64	0.03
Axis Aggressive Hybrid Fund	0.08	-	-	\$0.00	0.14	0.01	1.13	1.79	0.02	0.09	0.39	0.16	\$0.00	0.17	\$0.00	1.34	2.24	0.02
Axis Large & Mid Cap Fund ^^	0.75	4.17	1.08	0.01	0.46	0.07	10.93	45.83	0.44	0.77	0.84	-	0.01	0.52	0.06	11.18	42.44	0.45
Axis Nifty 100 Index Fund	0.10	-	-	-	0.01	\$0.00	1.42	\$0.00	0.05	0.09	-	-	-	0.01	\$0.00	1.33	-	0.06
Axis Retirement Fund - Aggressive Plan	0.04	-	-	-	\$0.00	\$0.00	0.57	1.18	0.01	0.05	-	-	-	\$0.00	\$0.00	0.73	0.91	0.01
Axis Retirement Fund - Conservative Plan	\$0.00	-	-	-	-	\$0.00	0.04	0.02	\$0.00	\$0.00	-	-	-	-	\$0.00	0.06	0.04	\$0.00
Axis Retirement Fund - Dynamic Plan	0.02	\$0.00	-	-	-	\$0.00	0.23	0.51	\$0.00	0.02	0.01	-	-	-	\$0.00	0.30	0.39	\$0.00
Axis ESG Integration Strategy Fund	0.06	-	-	-	\$0.00	0.01	0.88	5.55	0.02	0.08	-	-	-	\$0.00	0.01	1.12	2.60	0.02
Axis Global Equity Alpha Fund of Fund	0.06	-	-	-	\$0.00	0.01	0.90	-	0.03	0.05	-	-	-	\$0.00	0.01	0.72	-	0.02
Axis Innovation Fund	0.06	0.43	0.55	-	\$0.00	0.01	0.86	2.51	0.01	0.07	0.27	0.41	-	\$0.00	0.01	1.02	2.79	0.01
Axis Greater China Equity Fund of Fund	0.07	-	-	-	\$0.00	0.02	0.98	-	0.03	0.02	-	-	-	-	\$0.00	0.22	-	0.01
Axis Global Innovation Fund of Fund	0.03	-	-	-	\$0.00	\$0.00	0.43	-	0.01	0.03	-	-	-	\$0.00	\$0.00	0.45	-	0.01
Axis Quant Fund	0.05	-	-	-	\$0.00	\$0.00	0.68	3.96	0.02	0.06	-	-	-	\$0.00	0.01	0.89	10.14	0.02
Axis Value Fund	0.06	-	-	-	\$0.00	0.01	0.82	5.28	0.05	0.04	-	-	-	\$0.00	0.01	0.58	3.80	0.03
Axis Nifty 50 Index Fund	0.04	-	-	-	\$0.00	\$0.00	0.56	\$0.00	0.04	0.03	-	-	-	\$0.00	\$0.00	0.45	-	0.03
Axis Multicap Fund	0.43	1.32	0.25	-	0.03	0.04	6.26	30.52	0.39	0.36	-	-	-	0.01	0.05	5.26	22.06	0.22
Axis Nifty Next 50 Index Fund	0.02	-	-	-	\$0.00	\$0.00	0.28	-	0.02	0.01	-	-	-	\$0.00	\$0.00	0.22	-	0.02
Axis Multi Factor Passive FoF ^^	\$0.00	-	-	-	-	\$0.00	0.02	0.02	\$0.00	\$0.00	-	-	-	-	\$0.00	0.02	0.01	\$0.00
Axis Nifty Smallcap 50 Index Fund	0.03	-	-	-	\$0.00	\$0.00	0.38	-	0.05	0.02	-	-	-	\$0.00	\$0.00	0.33	-	0.05
Axis Nifty Midcap 50 Index Fund	0.03	-	-	-	\$0.00	\$0.00	0.37	-	0.04	0.02	-	-	-	\$0.00	\$0.00	0.31	-	0.03
Axis Conservative Hybrid Fund	0.01	-	-	0.07	0.01	\$0.00	0.19	0.06	\$0.00	0.02	-	-	0.08	0.01	\$0.00	0.25	0.14	\$0.00

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

c. Payment made to associates/ related parties/ group companies of Sponsor/ AMC (Contd.)

(₹ in Lakhs)

Scheme	2025-2026									2024-2025								
	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash management service charges	Professional clearing member charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges (SIP)	NACH Charges	Securities and Treps Settlement Processing Charges	Trusteeship fees	Brokerage On Trades	Demat Charges	Cash management service charges	Professional clearing member charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges (SIP)	NACH Charges	Securities and Treps Settlement Processing Charges	Trusteeship fees	Brokerage On Trades	Demat Charges
Axis NASDAQ 100 US Specific Equity Passive FOF ^^	0.01	-	-	-	-	\$0.00	0.13	-	\$0.00	0.01	-	-	-	\$0.00	\$0.00	0.14	-	\$0.00
Axis Business Cycles Fund	0.11	1.00	2.46	-	\$0.00	0.01	1.67	10.39	0.04	0.15	1.54	3.49	-	\$0.00	0.01	2.19	9.96	0.04
Axis India Manufacturing Fund	0.27	-	-	-	0.01	0.02	3.87	20.14	0.12	0.33	-	-	-	0.01	0.05	4.74	31.90	0.13
Axis Nifty IT Index Fund	0.01	-	-	-	\$0.00	\$0.00	0.10	-	0.01	0.01	-	-	-	\$0.00	\$0.00	0.11	-	0.01
Axis BSE Sensex Index Fund	\$0.00	-	-	-	\$0.00	\$0.00	0.04	-	\$0.00	\$0.00	-	-	-	\$0.00	\$0.00	0.04	-	0.01
Axis Nifty Bank Index Fund	0.01	-	-	-	\$0.00	\$0.00	0.11	-	0.01	0.01	-	-	-	\$0.00	\$0.00	0.09	-	0.02
Axis Nifty 500 Index Fund	0.01	-	-	-	\$0.00	\$0.00	0.21	\$0.00	0.02	0.01	-	-	-	\$0.00	\$0.00	0.14	-	0.02
Axis Consumption Fund	0.19	-	-	-	\$0.00	0.01	2.78	11.85	0.06	0.14	-	-	-	\$0.00	0.11	1.99	24.86	0.05
Axis Nifty500 Value 50 Index Fund	0.01	-	-	-	-	\$0.00	0.08	-	0.01	\$0.00	-	-	-	\$0.00	\$0.00	0.03	-	0.01
Axis Momentum Fund	0.06	-	-	-	\$0.00	0.01	0.91	9.34	0.02	0.02	-	-	-	\$0.00	0.01	0.35	4.59	0.01
Axis Nifty500 Momentum 50 Index Fund	\$0.00	-	-	-	\$0.00	\$0.00	0.07	-	0.02	\$0.00	-	-	-	\$0.00	\$0.00	0.01	-	\$0.00
Axis Services Opportunities fund	0.07	-	-	-	\$0.00	0.03	1.03	0.19	0.03	NA	NA	NA	NA	NA	NA	NA	NA	NA
Axis Nifty500 Quality 50 Index Fund	\$0.00	-	-	-	-	\$0.00	0.03	-	0.01	NA	NA	NA	NA	NA	NA	NA	NA	NA
Axis BSE India Sector Leaders Index Fund	\$0.00	-	-	-	-	\$0.00	\$0.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA

\$ Amount less than Rupees 0.005 Lakh

Payment made to associates are considered on a gross basis.

d. Subscription by the Schemes in the issues lead managed by associate companies/ subscription to any issue of equity or debt on private placement basis where the sponsor or associate companies have acted as arranger or lead manager.

FY-2025-26

(₹ In Lakhs)

Arranger	Scheme Name	Date	Security Type	Name of the security	Value of Transaction
Axis Bank Limited	Axis Multi Asset Allocation Fund	13-Feb-26	Debt	7.22% Small Industries Development Bank Of India SIDBI 2030-Series V of FY 2025-26	2,500.00
Axis Capital Limited	Axis Balanced Advantage Fund	11-Nov-25	Equity	Tenneco Clean Air India Ltd	600.05
Axis Capital Limited	Axis Business Cycles Fund	07-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	161.53
Axis Capital Limited	Axis Business Cycles Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	26.07
Axis Capital Limited	Axis Consumption Fund	08-Aug-25	Equity	BlueStone Jewellery and Lifestyle Ltd	1,000.03
Axis Capital Limited	Axis Consumption Fund	13-Aug-25	Equity	BlueStone Jewellery and Lifestyle Ltd	152.78
Axis Capital Limited	Axis Consumption Fund	04-Nov-25	Equity	Lenskart Solutions Limited	16.82
Axis Capital Limited	Axis ELSS Tax Saver Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	346.26
Axis Capital Limited	Axis ELSS Tax Saver Fund	05-Dec-25	Equity	Meesho Limited	423.96
Axis Capital Limited	Axis Flexi cap Fund	05-Dec-25	Equity	Meesho Limited	121.13
Axis Capital Limited	Axis India Manufacturing Fund	11-Nov-25	Equity	Tenneco Clean Air India Ltd	1,000.03
Axis Capital Limited	Axis India Manufacturing Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	8.15
Axis Capital Limited	Axis Innovation Fund	03-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	1,661.40

ANNEXURE I-B: Disclosure Under Regulation 25(8) Of The Securities And Exchange Board of India (Mutual Funds) Regulations, 1996, As Amended (Contd.) :

d. Subscription by the Schemes in the issues lead managed by associate companies/ subscription to any issue of equity or debt on private placement basis where the sponsor or associate companies have acted as arranger or lead manager. (Contd.)

FY-2025-26**(₹ In Lakhs)**

Arranger	Scheme Name	Date	Security Type	Name of the security	Value of Transaction
Axis Capital Limited	Axis Innovation Fund	04-Nov-25	Equity	Lenskart Solutions Limited	50.46
Axis Capital Limited	Axis Innovation Fund	07-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	40.38
Axis Capital Limited	Axis Innovation Fund	11-Nov-25	Equity	Tenneco Clean Air India Ltd	299.95
Axis Capital Limited	Axis Innovation Fund	10-Dec-25	Equity	Wakefit Innovations Limited	373.13
Axis Capital Limited	Axis Large & Mid Cap Fund ^^	04-Nov-25	Equity	Lenskart Solutions Limited	67.29
Axis Capital Limited	Axis Midcap Fund	03-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	9,691.35
Axis Capital Limited	Axis Midcap Fund	04-Nov-25	Equity	Lenskart Solutions Limited	137.94
Axis Capital Limited	Axis Midcap Fund	07-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	252.39
Axis Capital Limited	Axis Midcap Fund	05-Dec-25	Equity	Meesho Limited	1,816.98
Axis Capital Limited	Axis Multi Asset Allocation Fund	03-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	645.90
Axis Capital Limited	Axis Multi Asset Allocation Fund	04-Nov-25	Equity	Lenskart Solutions Limited	117.75
Axis Capital Limited	Axis Multi Asset Allocation Fund	07-Nov-25	Equity	Billionbrains Garage Ventures Limited ("Groww")	227.15
Axis Capital Limited	Axis Multi Asset Allocation Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	10.59
Axis Capital Limited	Axis Multicap Fund	04-Nov-25	Equity	Lenskart Solutions Limited	67.29
Axis Capital Limited	Axis Multicap Fund	11-Nov-25	Equity	Tenneco Clean Air India Ltd	1,199.94
Axis Capital Limited	Axis Multicap Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	12.22
Axis Capital Limited	Axis Small Cap Fund	19-Sep-25	Equity	Atlanta Electricals Ltd	1,428.59
Axis Capital Limited	Axis Small Cap Fund	24-Sep-25	Equity	Atlanta Electricals Ltd	300.99
Axis Capital Limited	Axis Small Cap Fund	11-Nov-25	Equity	Tenneco Clean Air India Ltd	2,300.15
Axis Capital Limited	Axis Small Cap Fund	14-Nov-25	Equity	Tenneco Clean Air India Ltd	977.66
Axis Capital Limited	Axis Value Fund	19-Sep-25	Equity	Atlanta Electricals Ltd	571.46
Axis Capital Limited	Axis Large Cap Fund ^^	16-Dec-25	Equity	ICICI Prudential Asset Management Company Limited	478.81

FY-2024-25**(₹ In Lakhs)**

Arranger	Scheme Name	Date	Security Type	Name of the security	Value of Transaction
Axis Capital Limited	Axis Value Fund	22-Apr-24	Equity	Vodafone Idea Limited	78.37
Axis Capital Limited	Axis Arbitrage Fund	22-Apr-24	Equity	Vodafone Idea Limited	391.85
Axis Capital Limited	Axis ELSS Tax Saver Fund	22-Apr-24	Equity	Vodafone Idea Limited	1,469.42
Axis Capital Limited	Axis Large & Mid Cap Fund ^^	22-Apr-24	Equity	Vodafone Idea Limited	1,175.54
Axis Capital Limited	Axis Multicap Fund	22-Apr-24	Equity	Vodafone Idea Limited	881.66
Axis Capital Limited	Axis Equity Savings Fund	22-Apr-24	Equity	Vodafone Idea Limited	195.92
Axis Capital Limited	Axis Small Cap Fund	21-Jun-24	Equity	Craftsman Automation Limited	3,652.79
Axis Capital Limited	Axis India Manufacturing Fund	21-Jun-24	Equity	Craftsman Automation Limited	2,191.68
Axis Capital Limited	Axis Equity Savings Fund	21-Jun-24	Equity	Craftsman Automation Limited	146.08

e. Underwriting obligations undertaken by the schemes with respect to issue of securities by associate companies: NIL (Previous Year : NIL).

f. Devolvments : NIL (Previous Year : NIL)

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended:

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Axis Large Cap Fund ^^ (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,47,17,12,720.030	3,47,171.27	-	-	27,59,02,366.760	27,590.24	51,71,76,043.325	51,717.60	3,23,04,39,043.465	3,23,043.91
Regular IDCW	12,67,34,774.721	12,673.47	-	-	92,86,917.282	928.69	1,89,99,417.979	1,899.94	11,70,22,274.024	11,702.22
Direct Growth	1,85,23,77,450.488	1,85,237.74	-	-	18,50,48,075.780	18,504.81	26,58,55,513.618	26,585.55	1,77,15,70,012.650	1,77,157.00
Direct IDCW	3,47,16,259.021	3,471.63	-	-	50,01,331.191	500.13	59,80,758.807	598.08	3,37,36,831.405	3,373.68
Total	5,48,55,41,204.260	5,48,554.11	-	-	47,52,38,691.013	47,523.87	80,80,11,733.729	80,801.17	5,15,27,68,161.544	5,15,276.81
2024-2025										
Regular Growth	3,84,66,58,041.671	3,84,665.80	-	-	38,07,00,860.759	38,070.09	75,56,46,182.400	75,564.62	3,47,17,12,720.030	3,47,171.27
Regular IDCW	15,05,65,477.472	15,056.54	-	-	1,13,55,339.608	1,135.53	3,51,86,042.359	3,518.60	12,67,34,774.721	12,673.47
Direct Growth	1,93,48,58,740.739	1,93,485.87	-	-	24,38,44,576.446	24,384.46	32,63,25,866.697	32,632.59	1,85,23,77,450.488	1,85,237.74
Direct IDCW	6,47,82,080.213	6,478.21	-	-	64,45,856.251	644.59	3,65,11,677.443	3,651.17	3,47,16,259.021	3,471.63
Total	5,99,68,64,340.095	5,99,686.42	-	-	64,23,46,633.06	64,234.67	1,15,36,69,768.90	1,15,366.98	5,48,55,41,204.26	5,48,554.11
Axis ELSS Tax Saver Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	2,57,67,37,362.603	2,57,673.71	-	-	8,89,30,715.580	8,893.07	34,01,84,869.342	34,018.49	2,32,54,83,208.841	2,32,548.29
Regular IDCW	31,17,75,059.339	31,177.50	-	-	49,36,517.271	493.65	4,68,28,782.766	4,682.88	26,98,82,793.844	26,988.28
Direct Growth	99,26,85,206.950	99,268.53	-	-	5,30,34,832.507	5,303.48	14,36,82,514.260	14,368.25	90,20,37,525.197	90,203.77
Direct IDCW	2,69,04,601.422	2,690.46	-	-	11,26,012.375	112.60	39,17,705.867	391.77	2,41,12,907.930	2,411.30
Total	3,90,81,02,230.314	3,90,810.20	-	-	14,80,28,077.733	14,802.80	53,46,13,872.235	53,461.39	3,52,15,16,435.812	3,52,151.64
2024-2025										
Regular Growth	2,87,00,59,689.278	2,87,005.95	-	-	13,08,08,844.829	13,080.88	42,41,31,171.504	42,413.12	2,57,67,37,362.603	2,57,673.71
Regular IDCW	36,99,49,301.006	36,994.93	-	-	97,96,509.686	979.65	6,79,70,751.353	6,797.08	31,17,75,059.339	31,177.50
Direct Growth	1,06,60,54,458.928	1,06,605.45	-	-	7,37,85,783.630	7,378.58	14,71,55,035.608	14,715.50	99,26,85,206.950	99,268.53
Direct IDCW	3,04,42,752.866	3,044.27	-	-	15,06,075.970	150.61	50,44,227.414	504.42	2,69,04,601.422	2,690.46
Total	4,33,65,06,202.078	4,33,650.600	-	-	21,58,97,214.115	21,589.720	64,43,01,185.879	64,430.120	3,90,81,02,230.314	3,90,810.200
Axis Conservative Hybrid Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	8,59,58,201.158	8,595.85	-	-	1,50,38,776.804	1,503.88	3,52,41,495.540	3,524.15	6,57,55,482.422	6,575.58
Regular Quarterly IDCW	45,10,185.480	451.01	-	-	4,60,652.371	46.07	8,67,600.216	86.76	41,03,237.635	410.32
Regular Half yearly IDCW	1,56,971.668	15.70	-	-	27,298.691	2.73	22,690.829	2.27	1,61,579.530	16.15
Regular Annual IDCW	5,56,724.292	55.67	-	-	67,230.620	6.72	72,574.461	7.26	5,51,380.451	55.13
Direct Growth	42,79,889.102	427.98	-	-	22,52,232.105	225.22	21,20,474.501	212.05	44,11,646.706	441.15
Direct Quarterly IDCW	1,52,558.262	15.26	-	-	33,578.588	3.36	43,724.191	4.37	1,42,412.659	14.25
Direct Half yearly IDCW	52,276.778	5.22	-	-	2,480.435	0.25	17,106.372	1.71	37,650.841	3.76
Direct Annual IDCW	38,596.399	3.86	-	-	19,878.596	1.99	37,264.683	3.73	21,210.312	2.12
Total	9,57,05,403.139	9,570.550	-	-	1,79,02,128.210	1,790.220	3,84,22,930.793	3,842.300	7,51,84,600.556	7,518.460
2024-2025										
Regular Growth	11,98,73,691.696	11,987.39	-	-	1,72,65,425.102	1,726.54	5,11,80,915.640	5,118.09	8,59,58,201.158	8,595.85
Regular Quarterly IDCW	49,36,379.626	493.63	-	-	2,72,566.706	27.26	6,98,760.852	69.88	45,10,185.480	451.01
Regular Half yearly IDCW	1,61,827.180	16.18	-	-	16,472.451	1.65	21,327.963	2.13	1,56,971.668	15.70
Regular Annual IDCW	6,26,760.150	62.68	-	-	83,530.298	8.35	1,53,566.156	15.36	5,56,724.292	55.67
Direct Growth	33,18,440.263	331.84	-	-	24,58,224.240	245.82	14,96,775.401	149.68	42,79,889.102	427.98
Direct Quarterly IDCW	1,48,575.774	14.86	-	-	30,382.226	3.04	26,399.738	2.64	1,52,558.262	15.26

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct Half yearly IDCW	56,798.002	5.68	-	-	1,632.358	0.16	6,153.582	0.62	52,276.778	5.22
Direct Annual IDCW	20,010.969	2.00	-	-	21,357.425	2.14	2,771.995	0.28	38,596.399	3.86
Total	12,91,42,483.660	12,914.260	-	-	2,01,49,590.806	2,014.960	5,35,86,671.327	5,358.680	9,57,05,403.139	9,570.550
Axis Multi Asset Allocation Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	26,43,78,267.969	26,437.85	-	-	11,80,74,444.167	11,807.44	4,24,24,897.202	4,242.49	34,00,27,814.934	34,002.80
Regular Monthly IDCW	10,91,78,207.646	10,917.80	-	-	14,92,17,681.189	14,921.77	2,28,94,929.128	2,289.49	23,55,00,959.707	23,550.09
Direct Growth	3,39,15,565.265	3,391.56	-	-	1,69,67,984.158	1,696.80	60,29,379.336	602.94	4,48,54,170.087	4,485.42
Direct Monthly IDCW	18,05,645.026	180.56	-	-	15,40,477.367	154.05	8,06,653.106	80.67	25,39,469.287	253.94
Total	40,92,77,685.906	40,927.770	-	-	28,58,00,586.881	28,580.060	7,21,55,858.772	7,215.590	62,29,22,414.015	62,292.250
2024-2025										
Regular Growth	27,15,63,139.311	27,156.32	-	-	6,47,36,183.789	6,473.62	7,19,21,055.131	7,192.11	26,43,78,267.969	26,437.85
Regular Monthly IDCW	6,57,84,846.526	6,578.47	-	-	5,87,14,049.166	5,871.40	1,53,20,688.046	1,532.07	10,91,78,207.646	10,917.80
Direct Growth	3,36,54,379.865	3,365.44	-	-	70,71,723.795	707.17	68,10,538.395	681.05	3,39,15,565.265	3,391.56
Direct Monthly IDCW	19,32,106.127	193.21	-	-	5,30,010.317	53.00	6,56,471.418	65.65	18,05,645.026	180.56
Total	37,29,34,471.829	37,293.440	-	-	13,10,51,967.067	13,105.190	9,47,08,752.990	9,470.880	40,92,77,685.906	40,927.770
Axis Midcap Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,81,72,22,085.486	1,81,722.22	-	-	18,62,88,500.107	18,628.85	17,84,37,844.209	17,843.78	1,82,50,72,741.384	1,82,507.29
Regular IDCW	3,23,91,909.447	3,239.17	-	-	30,20,502.863	302.05	44,57,076.439	445.71	3,09,55,335.871	3,095.51
Direct Growth	80,87,11,969.939	80,871.20	-	-	11,34,52,067.483	11,345.21	9,38,97,463.129	9,389.75	82,82,66,574.293	82,826.65
Direct IDCW	92,39,970.230	924.01	-	-	20,74,197.058	207.42	16,62,096.963	166.21	96,52,070.325	965.22
Total	2,66,75,65,935.102	2,66,756.600	-	-	30,48,35,267.511	30,483.530	27,84,54,480.740	27,845.450	2,69,39,46,721.873	2,69,394.670
2024-2025										
Regular Growth	1,86,32,26,425.927	1,86,322.65	-	-	21,88,98,218.163	21,889.82	26,49,02,558.604	26,490.26	1,81,72,22,085.486	1,81,722.22
Regular IDCW	3,60,27,777.779	3,602.76	-	-	39,92,986.625	399.30	76,28,854.957	762.89	3,23,91,909.447	3,239.17
Direct Growth	80,75,89,565.376	80,758.96	-	-	12,97,17,217.434	12,971.72	12,85,94,812.871	12,859.48	80,87,11,969.939	80,871.20
Direct IDCW	89,15,698.393	891.58	-	-	32,42,772.194	324.28	29,18,500.357	291.85	92,39,970.230	924.01
Total	2,71,57,59,467.475	2,71,575.950	-	-	35,58,51,194.416	35,585.120	40,40,44,726.789	40,404.480	2,66,75,65,935.102	2,66,756.600
Axis Focused Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,79,18,59,873.286	1,79,185.97	-	-	13,59,53,776.465	13,595.38	32,64,01,673.918	32,640.17	1,60,14,11,975.833	1,60,141.18
Regular IDCW	4,21,45,318.215	4,214.55	-	-	33,28,075.031	332.81	83,49,328.578	834.93	3,71,24,064.668	3,712.43
Direct Growth	52,88,70,582.462	52,887.06	-	-	2,36,40,022.437	2,364.00	11,57,88,996.866	11,578.90	43,67,21,608.033	43,672.17
Direct IDCW	44,75,711.957	447.56	-	-	4,77,245.078	47.72	10,63,660.595	106.37	38,89,296.440	388.92
Total	2,36,73,51,485.920	2,36,735.140	-	-	16,33,99,119.011	16,339.910	45,16,03,659.957	45,160.370	2,07,91,46,944.974	2,07,914.700
2024-2025										
Regular Growth	2,09,16,85,890.460	2,09,168.56	-	-	18,79,23,892.111	18,792.39	48,77,49,909.285	48,774.99	1,79,18,59,873.286	1,79,185.97
Regular IDCW	5,18,03,953.750	5,180.42	-	-	40,12,140.597	401.21	1,36,70,776.132	1,367.08	4,21,45,318.215	4,214.55
Direct Growth	66,08,79,444.098	66,087.95	-	-	3,33,52,321.397	3,335.23	16,53,61,183.033	16,536.12	52,88,70,582.462	52,887.06
Direct IDCW	51,20,022.315	511.99	-	-	6,74,479.156	67.45	13,18,789.514	131.88	44,75,711.957	447.56
Total	2,80,94,89,310.623	2,80,948.920	-	-	22,59,62,833.261	22,596.280	66,81,00,657.964	66,810.070	2,36,73,51,485.920	2,36,735.140

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Axis Arbitrage Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	83,52,16,199.453	83,521.60	-	-	1,79,86,84,453.734	1,79,868.45	1,30,22,47,091.299	1,30,224.71	1,33,16,53,561.888	1,33,165.34
Regular Monthly IDCW	72,02,139.007	720.22	-	-	4,48,77,152.049	4,487.72	4,65,24,916.783	4,652.49	55,54,374.273	555.45
Direct Growth	2,10,52,12,859.225	2,10,521.30	-	-	3,07,82,27,770.304	3,07,822.78	2,22,51,65,174.342	2,22,516.52	2,95,82,75,455.187	2,95,827.56
Direct Monthly IDCW	19,51,698.864	195.17	-	-	10,24,08,856.121	10,240.89	1,13,34,276.993	1,133.43	9,30,26,277.992	9,302.63
Total	2,94,95,82,896.549	2,94,958.290	-	-	5,02,41,98,232.208	5,02,419.840	3,58,52,71,459.417	3,58,527.150	4,38,85,09,669.340	4,38,850.980
2024-2025										
Regular Growth	78,04,82,571.908	78,048.25	-	-	1,20,39,73,736.523	1,20,397.37	1,14,92,40,108.978	1,14,924.01	83,52,16,199.453	83,521.60
Regular Monthly IDCW	81,87,141.943	818.72	-	-	29,30,091.534	293.01	39,15,094.470	391.51	72,02,139.007	720.22
Direct Growth	1,39,61,88,262.009	1,39,618.84	-	-	2,44,96,90,785.460	2,44,969.08	1,74,06,66,188.244	1,74,066.62	2,10,52,12,859.225	2,10,521.30
Direct Monthly IDCW	25,18,562.976	251.86	-	-	5,44,334.792	54.43	11,11,198.904	111.12	19,51,698.864	195.17
Total	2,18,73,76,538.836	2,18,737.670	-	-	3,65,71,38,948.309	3,65,713.890	2,89,49,32,590.596	2,89,493.260	2,94,95,82,896.549	2,94,958.290
Axis Equity Savings Fund (Face value of Rs. 10 each)										
2025-2026										
Direct Growth	5,52,97,354.939	5,529.72	-	-	1,02,48,782.536	1,024.88	1,49,39,859.971	1,493.99	5,06,06,277.504	5,060.61
Direct IDCW	3,38,601.853	33.87	-	-	21,362.124	2.14	1,51,116.379	15.11	2,08,847.598	20.90
Direct Monthly IDCW	10,03,416.262	100.34	-	-	3,64,960.824	36.50	2,89,106.840	28.91	10,79,270.246	107.93
Direct Quarterly IDCW	3,20,438.128	32.02	-	-	15,907.820	1.59	25,543.402	2.55	3,10,802.546	31.06
Regular Growth	36,27,39,520.872	36,273.95	-	-	4,39,50,382.152	4,395.04	8,54,27,176.429	8,542.72	32,12,62,726.595	32,126.27
Regular IDCW	45,81,824.711	458.20	-	-	1,82,508.744	18.25	25,56,561.733	255.66	22,07,771.722	220.79
Regular Monthly IDCW	1,27,35,427.351	1,273.55	-	-	25,41,505.720	254.15	20,30,751.556	203.08	1,32,46,181.515	1,324.62
Regular Quarterly IDCW	71,87,158.422	718.72	-	-	2,07,02,713.556	2,070.27	2,12,80,242.683	2,128.02	66,09,629.295	660.97
Total	44,42,03,742.538	44,420.370	-	-	7,80,28,123.476	7,802.820	12,67,00,358.993	12,670.040	39,55,31,507.021	39,553.150
2024-2025										
Direct Growth	5,14,25,144.073	5,142.50	-	-	1,50,07,471.663	1,500.75	1,11,35,260.797	1,113.53	5,52,97,354.939	5,529.72
Direct IDCW	1,94,153.020	19.42	-	-	1,74,753.951	17.48	30,305.118	3.03	3,38,601.853	33.87
Direct Monthly IDCW	10,65,515.487	106.55	-	-	3,49,413.328	34.94	4,11,512.553	41.15	10,03,416.262	100.34
Direct Quarterly IDCW	3,40,670.028	34.04	-	-	18,862.732	1.89	39,094.632	3.91	3,20,438.128	32.02
Regular Growth	37,86,50,128.119	37,865.01	-	-	12,04,31,098.371	12,043.11	13,63,41,705.618	13,634.17	36,27,39,520.872	36,273.95
Regular IDCW	21,44,783.136	214.49	-	-	49,46,971.426	494.70	25,09,929.851	250.99	45,81,824.711	458.20
Regular Monthly IDCW	1,17,98,556.802	1,179.86	-	-	3,04,51,960.650	3,045.20	2,95,15,090.101	2,951.51	1,27,35,427.351	1,273.55
Regular Quarterly IDCW	82,76,054.126	827.61	-	-	3,39,388.977	33.94	14,28,284.681	142.83	71,87,158.422	718.72
Total	45,38,95,004.791	45,389.480	-	-	17,17,19,921.098	17,172.010	18,14,11,183.351	18,141.120	44,42,03,742.538	44,420.370
Axis Children's Fund (Face value of Rs. 10 each)										
2025-2026										
Compulsory Lock-in Regular Growth	28,92,88,220.325	28,928.81	-	-	89,60,978.953	896.10	1,16,89,398.050	1,168.94	28,65,59,801.228	28,655.97
Compulsory Lock-in Regular IDCW	9,50,099.315	95.02	-	-	11,820.076	1.18	42,420.839	4.24	9,19,498.552	91.96
No Lock-in Regular Growth	5,27,68,299.387	5,276.81	-	-	-	-	34,58,137.635	345.81	4,93,10,161.752	4,931.01
No Lock-in Regular IDCW	11,71,838.703	117.19	-	-	-	-	43,476.005	4.35	11,28,362.698	112.85
Compulsory Lock-in Direct Growth	49,60,201.741	496.02	-	-	3,35,971.359	33.60	1,25,477.062	12.55	51,70,696.038	517.08
Compulsory Lock-in Direct IDCW	14,671.052	1.48	-	-	100.675	0.01	726.503	0.07	14,045.224	1.42
No Lock-in Direct Growth	19,63,642.316	196.36	-	-	-	-	87,980.982	8.80	18,75,661.334	187.56
No Lock-in Direct IDCW	60,531.665	6.04	-	-	-	-	1,372.424	0.14	59,159.241	5.90
Total	35,11,77,504.504	35,117.730	-	-	93,08,871.063	930.890	1,54,48,989.500	1,544.900	34,50,37,386.067	34,503.750

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
2024-2025										
Compulsory Lock-in Regular Growth	29,24,11,184.447	29,241.12	-	-	1,10,19,711.674	1,101.97	1,41,42,675.796	1,414.27	28,92,88,220.325	28,928.81
Compulsory Lock-in Regular IDCW	11,46,227.526	114.63	-	-	10,116.715	1.01	2,06,244.926	20.62	9,50,099.315	95.02
No Lock-in Regular Growth	5,74,96,630.124	5,749.65	-	-	10,93,038.563	109.30	58,21,369.300	582.14	5,27,68,299.387	5,276.81
No Lock-in Regular IDCW	12,40,663.522	124.07	-	-	9,962.128	1.00	78,786.947	7.88	11,71,838.703	117.19
Compulsory Lock-in Direct Growth	47,25,108.362	472.51	-	-	3,58,968.481	35.90	1,23,875.102	12.39	49,60,201.741	496.02
Compulsory Lock-in Direct IDCW	22,100.606	2.22	-	-	15,457.230	1.55	22,886.784	2.29	14,671.052	1.48
No Lock-in Direct Growth	20,40,654.971	204.06	-	-	17,636.077	1.76	94,648.732	9.46	19,63,642.316	196.36
No Lock-in Direct IDCW	60,531.665	6.04	-	-	-	-	-	-	60,531.665	6.04
Total	35,91,43,101.223	35,914.300	-	-	1,25,24,890.868	1,252.490	2,04,90,487.587	2,049.050	35,11,77,504.504	35,117.730
Axis Small Cap Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,04,37,73,028.792	1,04,377.30	-	-	16,38,43,049.473	16,384.30	11,79,81,194.917	11,798.12	1,08,96,34,883.348	1,08,963.48
Regular IDCW	1,73,07,945.128	1,730.80	-	-	25,95,221.642	259.52	27,97,014.921	279.70	1,71,06,151.849	1,710.63
Direct Growth	1,14,81,20,035.235	1,14,811.98	-	-	26,88,76,036.332	26,887.60	15,26,77,643.348	15,267.76	1,26,43,18,428.219	1,26,431.83
Direct IDCW	98,88,640.443	988.87	-	-	38,90,100.157	389.01	23,84,209.046	238.42	1,13,94,531.554	1,139.46
Total	2,21,90,89,649.598	2,21,908.950	-	-	43,92,04,407.604	43,920.430	27,58,40,062.232	27,584.000	2,38,24,53,994.970	2,38,245.400
2024-2025										
Regular Growth	1,02,95,89,888.120	1,02,958.98	-	-	18,60,50,261.684	18,605.03	17,18,67,121.012	17,186.71	1,04,37,73,028.792	1,04,377.30
Regular IDCW	1,78,43,168.524	1,784.32	-	-	29,63,020.171	296.30	34,98,243.567	349.82	1,73,07,945.128	1,730.80
Direct Growth	1,02,37,71,880.062	1,02,377.18	-	-	31,45,98,679.620	31,459.87	19,02,50,524.447	19,025.05	1,14,81,20,035.235	1,14,811.98
Direct IDCW	88,85,548.254	888.56	-	-	34,36,298.017	343.63	24,33,205.828	243.32	98,88,640.443	988.87
Total	2,08,00,90,484.960	2,08,009.040	-	-	50,70,48,259.492	50,704.830	36,80,49,094.854	36,804.900	2,21,90,89,649.598	2,21,908.950
Axis Balanced Advantage Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,25,71,54,273.029	1,25,715.42	-	-	60,39,53,927.927	60,395.39	25,10,91,737.312	25,109.17	1,61,00,16,463.644	1,61,001.64
Regular IDCW	3,17,15,960.939	3,171.59	-	-	59,25,066.488	592.51	1,30,42,575.656	1,304.26	2,45,98,451.771	2,459.83
Direct Growth	10,51,98,582.114	10,519.86	-	-	4,75,36,063.466	4,753.61	1,97,95,541.032	1,979.55	13,29,39,104.548	13,293.92
Direct IDCW	17,66,137.185	176.63	-	-	14,63,715.828	146.37	3,78,404.713	37.84	28,51,448.300	285.16
Total	1,39,58,34,953.267	1,39,583.500	-	-	65,88,78,773.709	65,887.880	28,43,08,258.713	28,430.820	1,77,04,05,468.263	1,77,040.550
2024-2025										
Regular Growth	1,06,25,23,923.211	1,06,252.40	-	-	43,10,26,058.058	43,102.61	23,63,95,708.240	23,639.57	1,25,71,54,273.029	1,25,715.42
Regular IDCW	2,74,17,675.537	2,741.76	-	-	1,14,47,194.375	1,144.72	71,48,908.973	714.89	3,17,15,960.939	3,171.59
Direct Growth	7,21,91,521.660	7,219.16	-	-	4,67,67,811.035	4,676.78	1,37,60,750.581	1,376.08	10,51,98,582.114	10,519.86
Direct IDCW	16,89,786.693	168.99	-	-	4,50,780.001	45.08	3,74,429.509	37.44	17,66,137.185	176.63
Total	1,16,38,22,907.101	1,16,382.310	-	-	48,96,91,843.469	48,969.190	25,76,79,797.303	25,767.980	1,39,58,34,953.267	1,39,583.500
Axis Flexi cap Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	4,10,62,89,574.573	4,10,628.94	-	-	35,47,93,754.445	35,479.38	45,19,41,144.056	45,194.11	4,00,91,42,184.962	4,00,914.21
Regular IDCW	6,21,54,013.858	6,215.41	-	-	44,52,372.846	445.24	92,13,416.697	921.34	5,73,92,970.007	5,739.31
Direct Growth	70,96,85,775.699	70,968.59	-	-	9,87,04,737.895	9,870.47	7,22,75,772.030	7,227.58	73,61,14,741.564	73,611.48
Direct IDCW	75,42,889.583	754.29	-	-	15,40,249.339	154.02	18,70,777.846	187.08	72,12,361.076	721.23
Total	4,88,56,72,253.713	4,88,567.230	-	-	45,94,91,114.525	45,949.110	53,53,01,110.629	53,530.110	4,80,98,62,257.609	4,80,986.230

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
2024-2025										
Regular Growth	4,40,67,33,801.590	4,40,673.38	-	-	39,46,36,210.125	39,463.62	69,50,80,437.142	69,508.04	4,10,62,89,574.573	4,10,628.94
Regular IDCW	7,72,36,446.548	7,723.65	-	-	34,58,595.719	345.86	1,85,41,028.409	1,854.10	6,21,54,013.858	6,215.41
Direct Growth	68,08,11,486.503	68,081.16	-	-	12,60,61,494.940	12,606.15	9,71,87,205.744	9,718.72	70,96,85,775.699	70,968.59
Direct IDCW	73,48,961.569	734.90	-	-	13,05,595.792	130.56	11,11,667.778	111.17	75,42,889.583	754.29
Total	5,17,21,30,696.210	5,17,213.090	-	-	52,54,61,896.576	52,546.190	81,19,20,339.073	81,192.030	4,88,56,72,253.713	4,88,567.230
Axis Aggressive Hybrid Fund (Face value of Rs. 10 each)										
2025-2026										
Direct Growth	4,37,63,070.921	4,376.32	-	-	57,76,779.720	577.68	57,17,605.087	571.76	4,38,22,245.554	4,382.24
Direct IDCW	5,20,188.720	52.01	-	-	74,775.343	7.48	82,239.031	8.22	5,12,725.032	51.27
Direct Monthly IDCW	13,19,684.401	131.97	-	-	6,90,126.193	69.01	1,89,277.300	18.93	18,20,533.294	182.04
Direct Quarterly IDCW	4,31,958.713	43.20	-	-	42,132.579	4.21	1,11,290.301	11.13	3,62,800.991	36.27
Regular Growth	71,65,27,722.274	71,652.76	-	-	3,80,75,300.523	3,807.53	9,78,46,627.889	9,784.66	65,67,56,394.908	65,675.63
Regular IDCW	67,79,321.435	677.92	-	-	6,93,474.859	69.35	17,45,425.447	174.54	57,27,370.847	572.73
Regular Monthly IDCW	1,92,42,813.012	1,924.29	-	-	1,01,47,738.833	1,014.77	77,29,714.950	772.97	2,16,60,836.895	2,166.09
Regular Quarterly IDCW	31,13,792.936	311.39	-	-	5,20,908.413	52.09	3,33,466.349	33.35	33,01,235.000	330.13
Total	79,16,98,552.412	79,169.860	-	-	5,60,21,236.463	5,602.120	11,37,55,646.354	11,375.560	73,39,64,142.521	73,396.400
2024-2025										
Direct Growth	4,92,39,020.613	4,923.91	-	-	58,99,573.116	589.96	1,13,75,522.808	1,137.55	4,37,63,070.921	4,376.32
Direct IDCW	5,87,198.772	58.71	-	-	65,004.533	6.50	1,32,014.585	13.20	5,20,188.720	52.01
Direct Monthly IDCW	14,40,972.908	144.10	-	-	3,35,676.352	33.57	4,56,964.859	45.70	13,19,684.401	131.97
Direct Quarterly IDCW	4,77,785.824	47.78	-	-	54,883.789	5.49	1,00,710.900	10.07	4,31,958.713	43.20
Regular Growth	82,67,77,654.510	82,677.77	-	-	4,97,19,979.885	4,972.00	15,99,69,912.121	15,996.99	71,65,27,722.274	71,652.76
Regular IDCW	68,11,752.967	681.16	-	-	7,83,504.810	78.35	8,15,936.342	81.59	67,79,321.435	677.92
Regular Monthly IDCW	1,96,21,977.504	1,962.20	-	-	68,49,457.996	684.95	72,28,622.488	722.86	1,92,42,813.012	1,924.29
Regular Quarterly IDCW	38,40,928.958	384.10	-	-	2,66,710.080	26.67	9,93,846.102	99.38	31,13,792.936	311.39
Total	90,87,97,292.056	90,879.730	-	-	6,39,74,790.561	6,397.490	18,10,73,530.205	18,107.340	79,16,98,552.412	79,169.860
Axis Large & Mid Cap Fund ^^ (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,60,74,92,559.405	3,60,749.25	-	-	51,12,87,545.890	51,128.75	38,21,00,084.832	38,210.01	3,73,66,80,020.463	3,73,667.99
Regular IDCW	1,64,26,134.834	1,642.62	-	-	33,36,710.553	333.67	27,97,926.916	279.79	1,69,64,918.471	1,696.50
Direct Growth	79,11,46,477.799	79,114.64	-	-	20,37,14,458.763	20,371.45	11,03,82,636.245	11,038.26	88,44,78,300.317	88,447.83
Direct IDCW	46,76,102.858	467.62	-	-	13,95,292.237	139.53	10,97,799.656	109.78	49,73,595.439	497.36
Total	4,41,97,41,274.896	4,41,974.130	-	-	71,97,34,007.443	71,973.400	49,63,78,447.649	49,637.840	4,64,30,96,834.690	4,64,309.680
2024-2025										
Regular Growth	3,45,07,78,370.692	3,45,077.82	-	-	61,62,00,025.322	61,620.00	45,94,85,836.609	45,948.58	3,60,74,92,559.405	3,60,749.25
Regular IDCW	2,05,46,001.842	2,054.61	-	-	25,07,343.783	250.73	66,27,210.791	662.72	1,64,26,134.834	1,642.62
Direct Growth	70,50,94,468.785	70,509.44	-	-	18,25,97,160.551	18,259.72	9,65,45,151.537	9,654.52	79,11,46,477.799	79,114.64
Direct IDCW	42,62,042.673	426.21	-	-	14,83,654.781	148.37	10,69,594.596	106.96	46,76,102.858	467.62
Total	4,18,06,80,883.992	4,18,068.080	-	-	80,27,88,184.437	80,278.820	56,37,27,793.533	56,372.780	4,41,97,41,274.896	4,41,974.130
Axis Nifty 100 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	25,83,04,003.742	25,830.41	-	-	4,59,00,897.605	4,590.09	3,33,04,526.449	3,330.45	27,09,00,374.898	27,090.05
Regular IDCW	27,78,779.789	277.89	-	-	5,73,715.135	57.37	4,10,740.149	41.07	29,41,754.775	294.19
Direct Growth	55,22,11,201.383	55,221.09	-	-	14,86,91,374.478	14,869.14	8,74,71,365.793	8,747.14	61,34,31,210.068	61,343.09

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct IDCW	41,82,007.514	418.21	-	-	15,47,910.023	154.79	10,92,443.694	109.24	46,37,473.843	463.76
Total	81,74,75,992.428	81,747.600	-	-	19,67,13,897.241	19,671.390	12,22,79,076.085	12,227.900	89,19,10,813.584	89,191.090
2024-2025										
Regular Growth	22,37,02,059.233	22,370.22	-	-	7,75,64,917.465	7,756.49	4,29,62,972.956	4,296.30	25,83,04,003.742	25,830.41
Regular IDCW	25,52,710.093	255.28	-	-	5,14,857.327	51.49	2,88,787.631	28.88	27,78,779.789	277.89
Direct Growth	43,00,00,940.551	43,000.08	-	-	17,87,16,560.956	17,871.66	5,65,06,300.124	5,650.63	55,22,11,201.383	55,221.09
Direct IDCW	34,90,340.052	349.04	-	-	12,96,413.813	129.64	6,04,746.351	60.47	41,82,007.514	418.21
Total	65,97,46,049.929	65,974.620	-	-	25,80,92,749.561	25,809.280	10,03,62,807.062	10,036.280	81,74,75,992.428	81,747.600
Axis Retirement Fund - Aggressive Plan (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	42,21,49,042.442	42,214.91	-	-	1,42,06,756.421	1,420.68	7,43,24,326.068	7,432.43	36,20,31,472.795	36,203.16
Regular IDCW	59,81,935.324	598.19	-	-	97,640.207	9.76	10,89,014.788	108.90	49,90,560.743	499.06
Direct Growth	2,58,62,740.662	2,586.27	-	-	21,44,455.345	214.45	18,45,652.614	184.57	2,61,61,543.393	2,616.15
Direct IDCW	6,26,172.814	62.61	-	-	68,109.420	6.81	23,003.793	2.30	6,71,278.441	67.12
Total	45,46,19,891.242	45,461.980	-	-	1,65,16,961.393	1,651.700	7,72,81,997.263	7,728.200	39,38,54,855.372	39,385.490
2024-2025										
Regular Growth	47,76,92,473.746	47,769.25	-	-	2,00,80,271.794	2,008.03	7,56,23,703.098	7,562.37	42,21,49,042.442	42,214.91
Regular IDCW	84,57,811.977	845.78	-	-	9,94,230.125	99.42	34,70,106.778	347.01	59,81,935.324	598.19
Direct Growth	2,38,14,606.645	2,381.46	-	-	35,16,607.131	351.66	14,68,473.114	146.85	2,58,62,740.662	2,586.27
Direct IDCW	5,31,685.267	53.17	-	-	1,03,823.430	10.38	9,335.883	0.93	6,26,172.814	62.61
Total	51,04,96,577.635	51,049.660	-	-	2,46,94,932.480	2,469.490	8,05,71,618.873	8,057.160	45,46,19,891.242	45,461.980
Axis Retirement Fund - Conservative Plan (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,54,80,723.860	3,548.06	-	-	23,40,647.746	234.06	1,13,75,750.063	1,137.58	2,64,45,621.543	2,644.54
Regular IDCW	6,49,080.502	64.92	-	-	92,544.316	9.25	1,73,888.534	17.39	5,67,736.284	56.79
Direct Growth	34,24,996.964	342.49	-	-	2,82,397.796	28.24	5,83,417.622	58.34	31,23,977.138	312.39
Direct IDCW	77,245.854	7.73	-	-	21,768.258	2.18	15,391.103	1.54	83,623.009	8.37
Total	3,96,32,047.180	3,963.200	-	-	27,37,358.116	273.730	1,21,48,447.322	1,214.850	3,02,20,957.974	3,022.090
2024-2025										
Regular Growth	4,72,78,788.155	4,727.87	-	-	44,59,308.659	445.93	1,62,57,372.954	1,625.74	3,54,80,723.860	3,548.06
Regular IDCW	5,84,304.411	58.44	-	-	1,19,855.189	11.99	55,079.098	5.51	6,49,080.502	64.92
Direct Growth	32,38,441.339	323.84	-	-	11,76,513.235	117.65	9,89,957.610	99.00	34,24,996.964	342.49
Direct IDCW	65,593.961	6.57	-	-	13,908.002	1.39	2,256.109	0.23	77,245.854	7.73
Total	5,11,67,127.866	5,116.720	-	-	57,69,585.085	576.960	1,73,04,665.771	1,730.480	3,96,32,047.180	3,963.200
Axis Retirement Fund - Dynamic Plan (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	16,21,49,157.204	16,214.91	-	-	59,96,619.226	599.66	3,15,59,156.010	3,155.92	13,65,86,620.420	13,658.65
Regular IDCW	20,95,637.726	209.57	-	-	27,415.576	2.74	7,29,138.561	72.91	13,93,914.741	139.40
Direct Growth	1,06,49,683.738	1,064.96	-	-	14,55,743.681	145.57	7,05,535.071	70.55	1,13,99,892.348	1,139.98
Direct IDCW	2,10,796.845	21.09	-	-	39,391.213	3.94	16,703.640	1.67	2,33,484.418	23.36
Total	17,51,05,275.513	17,510.530	-	-	75,19,169.696	751.910	3,30,10,533.282	3,301.050	14,96,13,911.927	14,961.390
2024-2025										
Regular Growth	18,69,60,725.610	18,696.06	-	-	92,07,235.994	920.72	3,40,18,804.400	3,401.88	16,21,49,157.204	16,214.91
Regular IDCW	25,85,156.919	258.52	-	-	7,57,596.005	75.76	12,47,115.198	124.71	20,95,637.726	209.57
Direct Growth	92,68,759.567	926.87	-	-	18,59,531.409	185.95	4,78,607.238	47.86	1,06,49,683.738	1,064.96

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct IDCW	1,81,912.240	18.20	-	-	38,084.990	3.81	9,200.385	0.92	2,10,796.845	21.09
Total	19,89,96,554.336	19,899.650	-	-	1,18,62,448.398	1,186.240	3,57,53,727.221	3,575.370	17,51,05,275.513	17,510.530
Axis ESG Integration Strategy Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	54,70,45,972.021	54,704.58	-	-	2,47,55,542.931	2,475.55	8,81,26,826.057	8,812.68	48,36,74,688.895	48,367.45
Regular IDCW	50,82,887.666	508.29	-	-	1,85,517.781	18.55	4,75,051.908	47.51	47,93,353.539	479.34
Direct Growth	4,85,65,114.352	4,856.53	-	-	37,68,640.693	376.86	1,07,54,397.489	1,075.44	4,15,79,357.556	4,157.96
Direct IDCW	4,96,591.718	49.66	-	-	45,141.982	4.51	98,169.442	9.82	4,43,564.258	44.36
Total	60,11,90,565.757	60,119.060	-	-	2,87,54,843.387	2,875.470	9,94,54,444.896	9,945.450	53,04,90,964.248	53,049.110
2024-2025										
Regular Growth	65,33,45,190.083	65,334.51	-	-	3,83,61,386.144	3,836.14	14,46,60,604.206	14,466.06	54,70,45,972.021	54,704.58
Regular IDCW	55,59,395.947	555.94	-	-	4,63,231.449	46.32	9,39,739.730	93.97	50,82,887.666	508.29
Direct Growth	5,23,25,934.526	5,232.61	-	-	53,03,008.311	530.30	90,63,828.485	906.38	4,85,65,114.352	4,856.53
Direct IDCW	5,01,344.179	50.14	-	-	90,140.926	9.01	94,893.387	9.49	4,96,591.718	49.66
Total	71,17,31,864.735	71,173.200	-	-	4,42,17,766.830	4,421.770	15,47,59,065.808	15,475.900	60,11,90,565.757	60,119.060
Axis Global Equity Alpha Fund of Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	34,53,57,818.045	34,535.78	-	-	12,23,18,185.440	12,231.82	4,51,60,470.920	4,516.05	42,25,15,532.565	42,251.55
Regular IDCW	59,44,459.539	594.44	-	-	5,70,670.031	57.07	9,42,660.616	94.27	55,72,468.954	557.24
Direct Growth	11,74,58,803.397	11,745.88	-	-	32,02,38,399.505	32,023.84	1,94,29,266.179	1,942.93	41,82,67,936.723	41,826.79
Direct IDCW	15,80,049.909	158.01	-	-	8,77,731.856	87.77	3,58,799.272	35.88	20,98,982.493	209.91
Total	47,03,41,130.890	47,034.110	-	-	44,40,04,986.832	44,400.500	6,58,91,196.987	6,589.130	84,84,54,920.735	84,845.490
2024-2025										
Regular Growth	44,28,20,853.920	44,282.08	-	-	2,34,73,545.295	2,347.35	12,09,36,581.170	12,093.66	34,53,57,818.045	34,535.78
Regular IDCW	72,17,303.276	721.73	-	-	2,54,518.582	25.45	15,27,362.319	152.74	59,44,459.539	594.44
Direct Growth	12,18,50,675.781	12,185.06	-	-	2,31,34,670.882	2,313.47	2,75,26,543.266	2,752.65	11,74,58,803.397	11,745.88
Direct IDCW	16,76,113.721	167.61	-	-	1,11,054.415	11.11	2,07,118.227	20.71	15,80,049.909	158.01
Total	57,35,64,946.698	57,356.480	-	-	4,69,73,789.174	4,697.380	15,01,97,604.982	15,019.760	47,03,41,130.890	47,034.110
Axis Innovation Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	58,87,50,288.642	58,875.03	-	-	2,61,82,747.920	2,618.27	7,14,53,261.793	7,145.33	54,34,79,774.769	54,347.97
Regular IDCW	47,26,814.536	472.68	-	-	4,89,468.778	48.95	10,17,578.431	101.76	41,98,704.883	419.88
Direct Growth	5,96,59,631.378	5,965.96	-	-	1,60,76,534.394	1,607.65	67,64,704.719	676.47	6,89,71,461.053	6,897.15
Direct IDCW	8,76,406.855	87.64	-	-	1,03,950.351	10.40	2,30,998.601	23.10	7,49,358.605	74.94
Total	65,40,13,141.411	65,401.310	-	-	4,28,52,701.443	4,285.270	7,94,66,543.544	7,946.660	61,73,99,299.310	61,739.940
2024-2025										
Regular Growth	70,33,66,019.206	70,336.59	-	-	3,47,95,448.685	3,479.54	14,94,11,179.249	14,941.12	58,87,50,288.642	58,875.03
Regular IDCW	52,10,860.774	521.08	-	-	3,40,563.462	34.06	8,24,609.700	82.46	47,26,814.536	472.68
Direct Growth	5,94,80,481.628	5,948.05	-	-	74,66,829.432	746.68	72,87,679.682	728.77	5,96,59,631.378	5,965.96
Direct IDCW	10,47,427.988	104.75	-	-	1,11,131.199	11.11	2,82,152.332	28.22	8,76,406.855	87.64
Total	76,91,04,789.596	76,910.470	-	-	4,27,13,972.778	4,271.390	15,78,05,620.963	15,780.570	65,40,13,141.411	65,401.310
Axis Greater China Equity Fund of Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	24,66,22,739.183	24,662.29	-	-	88,04,35,389.240	88,043.54	7,77,09,495.274	7,770.95	1,04,93,48,633.149	1,04,934.88
Regular IDCW	7,74,921.806	77.50	-	-	58,38,352.859	583.84	25,69,349.064	256.93	40,43,925.601	404.41

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct Growth	33,20,63,151.693	33,206.28	-	-	1,63,93,45,688.114	1,63,934.57	18,58,06,484.534	18,580.65	1,78,56,02,355.273	1,78,560.19
Direct IDCW	78,88,239.531	788.83	-	-	59,06,334.525	590.63	8,49,924.767	84.99	1,29,44,649.289	1,294.47
Total	58,73,49,052.213	58,734.900	-	-	2,53,15,25,764.738	2,53,152.580	26,69,35,253.639	26,693.520	2,85,19,39,563.312	2,85,193.950
2024-2025										
Regular Growth	8,09,81,178.555	8,098.13	-	-	22,17,45,472.468	22,174.55	5,61,03,911.840	5,610.39	24,66,22,739.183	24,662.29
Regular IDCW	5,21,554.642	52.16	-	-	9,63,956.082	96.40	7,10,588.918	71.06	7,74,921.806	77.50
Direct Growth	11,22,68,844.786	11,226.88	-	-	28,02,52,150.652	28,025.22	6,04,57,843.745	6,045.78	33,20,63,151.693	33,206.28
Direct IDCW	47,49,410.654	474.94	-	-	39,87,473.913	398.75	8,48,645.036	84.86	78,88,239.531	788.83
Total	19,85,20,988.637	19,852.110	-	-	50,69,49,053.115	50,694.920	11,81,20,989.539	11,812.090	58,73,49,052.213	58,734.900
Axis Global Innovation Fund of Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	28,59,99,988.178	28,600.00	-	-	4,66,93,045.704	4,669.30	5,17,44,009.524	5,174.40	28,09,49,024.358	28,094.90
Regular IDCW	37,23,731.399	372.36	-	-	3,98,428.069	39.84	7,16,245.443	71.62	34,05,914.025	340.58
Direct Growth	8,60,36,014.081	8,603.61	-	-	7,65,94,686.327	7,659.47	1,70,48,438.004	1,704.84	14,55,82,262.404	14,558.24
Direct IDCW	7,50,407.794	75.04	-	-	3,03,707.085	30.37	1,11,523.827	11.15	9,42,591.052	94.26
Total	37,65,10,141.452	37,651.010	-	-	12,39,89,867.185	12,398.980	6,96,20,216.798	6,962.010	43,08,79,791.839	43,087.980
2024-2025										
Regular Growth	40,69,13,511.349	40,691.35	-	-	1,94,33,406.636	1,943.34	14,03,46,929.807	14,034.69	28,59,99,988.178	28,600.00
Regular IDCW	52,31,736.988	523.16	-	-	4,74,194.837	47.42	19,82,200.426	198.22	37,23,731.399	372.36
Direct Growth	8,75,35,215.105	8,753.53	-	-	1,79,36,955.480	1,793.70	1,94,36,156.504	1,943.62	8,60,36,014.081	8,603.61
Direct IDCW	7,40,885.373	74.09	-	-	1,15,700.502	11.57	1,06,178.081	10.62	7,50,407.794	75.04
Total	50,04,21,348.815	50,042.130	-	-	3,79,60,257.455	3,796.030	16,18,71,464.818	16,187.150	37,65,10,141.452	37,651.010
Axis Quant Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	52,81,75,417.031	52,817.53	-	-	2,56,29,041.441	2,562.90	11,34,37,400.100	11,343.74	44,03,67,058.372	44,036.69
Regular IDCW	43,16,415.696	431.64	-	-	2,71,143.022	27.11	5,77,952.377	57.80	40,09,606.341	400.96
Direct Growth	10,14,14,324.429	10,141.44	-	-	1,06,58,223.514	1,065.82	2,29,29,300.209	2,292.93	8,91,43,247.734	8,914.34
Direct IDCW	10,91,047.406	109.10	-	-	1,54,988.634	15.50	3,18,684.104	31.87	9,27,351.936	92.74
Total	63,49,97,204.562	63,499.710	-	-	3,67,13,396.611	3,671.330	13,72,63,336.790	13,726.340	53,44,47,264.383	53,444.730
2024-2025										
Regular Growth	59,08,47,498.854	59,084.75	-	-	6,93,06,494.029	6,930.65	13,19,78,575.852	13,197.86	52,81,75,417.031	52,817.53
Regular IDCW	45,56,327.914	455.64	-	-	4,88,444.766	48.84	7,28,356.984	72.84	43,16,415.696	431.64
Direct Growth	8,24,50,765.683	8,245.08	-	-	3,77,11,975.776	3,771.20	1,87,48,417.030	1,874.84	10,14,14,324.429	10,141.44
Direct IDCW	9,76,458.513	97.64	-	-	4,24,060.034	42.41	3,09,471.141	30.95	10,91,047.406	109.10
Total	67,88,31,050.964	67,883.110	-	-	10,79,30,974.605	10,793.100	15,17,64,821.007	15,176.490	63,49,97,204.562	63,499.710
Axis Value Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	37,42,18,794.572	37,421.88	-	-	25,31,66,213.416	25,316.62	6,95,87,381.235	6,958.74	55,77,97,626.753	55,779.76
Regular IDCW	14,56,199.604	145.62	-	-	10,63,384.163	106.34	5,36,141.443	53.61	19,83,442.324	198.36
Direct Growth	9,74,71,992.398	9,747.21	-	-	13,93,61,548.585	13,936.15	3,33,81,872.721	3,338.19	20,34,51,668.262	20,345.17
Direct IDCW	11,93,433.842	119.33	-	-	17,23,798.766	172.38	3,98,379.598	39.84	25,18,853.010	251.87
Total	47,43,40,420.416	47,434.040	-	-	39,53,14,944.930	39,531.490	10,39,03,774.997	10,390.380	76,57,51,590.349	76,575.160

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
2024-2025										
Regular Growth	26,18,27,421.558	26,182.75	-	-	16,40,53,285.866	16,405.33	5,16,61,912.852	5,166.19	37,42,18,794.572	37,421.88
Regular IDCW	12,07,234.645	120.72	-	-	4,42,575.106	44.26	1,93,610.147	19.36	14,56,199.604	145.62
Direct Growth	6,22,68,069.529	6,226.82	-	-	4,79,66,797.525	4,796.68	1,27,62,874.656	1,276.29	9,74,71,992.398	9,747.21
Direct IDCW	8,63,474.322	86.34	-	-	6,28,214.259	62.82	2,98,254.739	29.83	11,93,433.842	119.33
Total	32,61,66,200.054	32,616.630	-	-	21,30,90,872.756	21,309.090	6,49,16,652.394	6,491.670	47,43,40,420.416	47,434.040
Axis Nifty 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	11,15,77,150.134	11,157.74	-	-	5,25,65,420.869	5,256.54	2,94,27,530.817	2,942.75	13,47,15,040.186	13,471.53
Regular IDCW	14,56,324.297	145.63	-	-	8,54,015.384	85.40	3,09,270.005	30.93	20,01,069.676	200.10
Direct Growth	34,65,02,857.081	34,650.28	-	-	19,58,48,279.257	19,584.83	8,77,47,342.442	8,774.73	45,46,03,793.896	45,460.37
Direct IDCW	24,97,659.889	249.76	-	-	10,78,257.045	107.83	6,95,534.976	69.55	28,80,381.958	288.03
Total	46,20,33,991.401	46,203.410	-	-	25,03,45,972.555	25,034.600	11,81,79,678.240	11,817.960	59,42,00,285.716	59,420.030
2024-2025										
Regular Growth	9,28,45,957.692	9,284.62	-	-	5,84,67,326.886	5,846.73	3,97,36,134.444	3,973.61	11,15,77,150.134	11,157.74
Regular IDCW	11,60,734.247	116.07	-	-	7,71,350.071	77.14	4,75,760.021	47.58	14,56,324.297	145.63
Direct Growth	23,12,08,747.483	23,120.87	-	-	18,63,59,960.204	18,636.00	7,10,65,850.606	7,106.59	34,65,02,857.081	34,650.28
Direct IDCW	16,98,438.373	169.83	-	-	12,16,263.010	121.63	4,17,041.494	41.70	24,97,659.889	249.76
Total	32,69,13,877.795	32,691.390	-	-	24,68,14,900.171	24,681.500	11,16,94,786.565	11,169.480	46,20,33,991.401	46,203.410
Axis Multicap Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,68,74,57,601.898	3,68,745.76	-	-	1,42,31,14,260.070	1,42,311.43	58,10,05,561.473	58,100.56	4,52,95,66,300.495	4,52,956.63
Regular IDCW	1,38,90,446.715	1,389.04	-	-	67,66,315.008	676.63	31,09,888.442	310.99	1,75,46,873.281	1,754.69
Direct Growth	56,05,76,217.452	56,057.62	-	-	33,94,22,344.293	33,942.23	14,44,94,963.782	14,449.50	75,55,03,597.963	75,550.36
Direct IDCW	43,44,694.049	434.47	-	-	47,96,949.295	479.69	13,55,473.602	135.55	77,86,169.742	778.62
Total	4,26,62,68,960.114	4,26,626.890	-	-	1,77,40,99,868.666	1,77,409.980	72,99,65,887.299	72,996.600	5,31,04,02,941.481	5,31,040.300
2024-2025										
Regular Growth	3,25,95,47,235.753	3,25,954.71	-	-	1,03,48,99,830.032	1,03,489.98	60,69,89,463.887	60,698.95	3,68,74,57,601.898	3,68,745.76
Regular IDCW	1,24,70,269.333	1,247.02	-	-	51,01,311.114	510.13	36,81,133.732	368.11	1,38,90,446.715	1,389.04
Direct Growth	26,51,24,470.112	26,512.45	-	-	36,76,65,920.905	36,766.59	7,22,14,173.565	7,221.42	56,05,76,217.452	56,057.62
Direct IDCW	27,89,916.061	278.99	-	-	30,00,375.117	300.04	14,45,597.129	144.56	43,44,694.049	434.47
Total	3,53,99,31,891.259	3,53,993.170	-	-	1,41,06,67,437.168	1,41,066.740	68,43,30,368.313	68,433.040	4,26,62,68,960.114	4,26,626.890
Axis Nifty Next 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,70,84,345.909	3,708.43	-	-	2,09,17,894.608	2,091.79	1,19,76,717.558	1,197.67	4,60,25,522.959	4,602.55
Regular IDCW	7,46,547.788	74.66	-	-	2,00,554.451	20.06	1,82,421.838	18.24	7,64,680.401	76.48
Direct Growth	15,93,45,818.739	15,934.59	-	-	11,15,62,543.132	11,156.25	5,21,88,630.917	5,218.86	21,87,19,730.954	21,871.97
Direct IDCW	12,53,580.472	125.34	-	-	8,20,057.554	82.01	3,34,620.323	33.46	17,39,017.703	173.89
Total	19,84,30,292.908	19,843.020	-	-	13,35,01,049.745	13,350.110	6,46,82,390.636	6,468.230	26,72,48,952.017	26,724.890
2024-2025										
Regular Growth	2,21,56,058.545	2,215.60	-	-	2,89,97,883.575	2,899.79	1,40,69,596.211	1,406.96	3,70,84,345.909	3,708.43
Regular IDCW	5,24,595.179	52.47	-	-	3,25,835.957	32.58	1,03,883.348	10.39	7,46,547.788	74.66
Direct Growth	6,84,82,993.617	6,848.30	-	-	13,75,90,591.063	13,759.06	4,67,27,765.941	4,672.78	15,93,45,818.739	15,934.59

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct IDCW	5,42,030.550	54.18	-	-	15,18,494.444	151.85	8,06,944.522	80.69	12,53,580.472	125.34
Total	9,17,05,677.891	9,170.550	-	-	16,84,32,805.039	16,843.280	6,17,08,190.022	6,170.820	19,84,30,292.908	19,843.020
Axis Multi Factor Passive FoF ^^ (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	91,70,577.205	917.05	-	-	33,23,701.994	332.37	23,63,336.787	236.33	1,01,30,942.412	1,013.09
Regular IDCW	1,93,163.275	19.33	-	-	49,191.002	4.92	53,629.311	5.36	1,88,724.966	18.89
Direct Growth	1,05,45,323.079	1,054.52	-	-	50,64,064.603	506.41	27,64,613.216	276.46	1,28,44,774.466	1,284.46
Direct IDCW	98,549.514	9.86	-	-	58,454.783	5.85	52,885.302	5.29	1,04,118.995	10.41
Total	2,00,07,613.073	2,000.760	-	-	84,95,412.382	849.550	52,34,464.616	523.440	2,32,68,560.839	2,326.850
2024-2025										
Regular Growth	66,90,996.463	669.10	-	-	33,75,343.100	337.53	8,95,762.358	89.58	91,70,577.205	917.05
Regular IDCW	1,20,557.141	12.06	-	-	95,556.055	9.56	22,949.921	2.29	1,93,163.275	19.33
Direct Growth	58,73,098.318	587.31	-	-	62,22,020.458	622.20	15,49,795.697	154.98	1,05,45,323.079	1,054.52
Direct IDCW	91,568.838	9.16	-	-	45,654.510	4.57	38,673.834	3.87	98,549.514	9.86
Total	1,27,76,220.760	1,277.630	-	-	97,38,574.123	973.860	25,07,181.810	250.720	2,00,07,613.073	2,000.760
Axis Nifty Smallcap 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	4,85,81,144.902	4,858.10	-	-	2,98,28,744.479	2,982.87	2,00,52,406.848	2,005.24	5,83,57,482.533	5,835.73
Regular IDCW	15,25,594.654	152.57	-	-	4,84,203.188	48.42	4,91,883.538	49.19	15,17,914.304	151.81
Direct Growth	21,10,14,910.946	21,101.49	-	-	14,57,07,046.171	14,570.70	9,47,39,270.626	9,473.93	26,19,82,686.491	26,198.27
Direct IDCW	31,40,835.321	314.08	-	-	13,55,048.119	135.50	15,88,265.471	158.83	29,07,617.969	290.76
Total	26,42,62,485.823	26,426.240	-	-	17,73,75,041.957	17,737.490	11,68,71,826.483	11,687.190	32,47,65,701.297	32,476.570
2024-2025										
Regular Growth	3,12,55,749.971	3,125.56	-	-	4,15,70,358.276	4,157.04	2,42,44,963.345	2,424.50	4,85,81,144.902	4,858.10
Regular IDCW	11,12,821.152	111.29	-	-	8,21,372.690	82.14	4,08,599.188	40.86	15,25,594.654	152.57
Direct Growth	12,75,71,970.944	12,757.22	-	-	21,67,44,296.153	21,674.43	13,33,01,356.151	13,330.14	21,10,14,910.946	21,101.49
Direct IDCW	14,53,443.192	145.34	-	-	29,28,306.169	292.83	12,40,914.040	124.09	31,40,835.321	314.08
Total	16,13,93,985.259	16,139.410	-	-	26,20,64,333.288	26,206.440	15,91,95,832.724	15,919.590	26,42,62,485.823	26,426.240
Axis Nifty Midcap 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	4,24,05,122.617	4,240.51	-	-	2,80,87,054.402	2,808.71	1,74,47,375.588	1,744.74	5,30,44,801.431	5,304.48
Regular IDCW	15,75,184.351	157.52	-	-	5,23,673.356	52.37	1,59,282.762	15.93	19,39,574.945	193.96
Direct Growth	17,98,81,126.755	17,988.12	-	-	13,23,01,189.989	13,230.12	5,68,71,783.775	5,687.18	25,53,10,532.969	25,531.06
Direct IDCW	15,57,167.868	155.71	-	-	13,31,130.238	133.11	7,68,671.940	76.87	21,19,626.166	211.95
Total	22,54,18,601.591	22,541.860	-	-	16,22,43,047.985	16,224.310	7,52,47,114.065	7,524.720	31,24,14,535.511	31,241.450
2024-2025										
Regular Growth	3,06,27,305.188	3,062.73	-	-	2,20,09,207.233	2,200.92	1,02,31,389.804	1,023.14	4,24,05,122.617	4,240.51
Regular IDCW	11,90,257.262	119.03	-	-	6,05,705.877	60.57	2,20,778.788	22.08	15,75,184.351	157.52
Direct Growth	12,88,28,646.264	12,882.85	-	-	11,70,56,699.136	11,705.67	6,60,04,218.645	6,600.42	17,98,81,126.755	17,988.12
Direct IDCW	13,35,202.772	133.52	-	-	16,78,031.013	167.80	14,56,065.917	145.61	15,57,167.868	155.71
Total	16,19,81,411.486	16,198.130	-	-	14,13,49,643.259	14,134.960	7,79,12,453.154	7,791.250	22,54,18,601.591	22,541.860
Axis NASDAQ 100 US Specific Equity Passive FOF ^^ (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,52,20,823.399	3,522.08	-	-	3,028.931	0.30	32,25,767.706	322.58	3,19,98,084.624	3,199.80

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Regular IDCW	1,87,184.807	18.72	-	-	-	-	44,696.973	4.47	1,42,487.834	14.25
Direct Growth	5,43,90,792.794	5,439.09	-	-	-	-	95,94,562.902	959.46	4,47,96,229.892	4,479.64
Direct IDCW	3,38,362.415	33.83	-	-	-	-	39,253.658	3.93	2,99,108.757	29.90
Total	9,01,37,163.415	9,013.720	-	-	3,028.931	0.300	1,29,04,281.239	1,290.440	7,72,35,911.107	7,723.590
2024-2025										
Regular Growth	3,93,85,913.538	3,938.59	-	-	6,05,919.440	60.59	47,71,009.579	477.10	3,52,20,823.399	3,522.08
Regular IDCW	2,52,476.743	25.25	-	-	-	-	65,291.936	6.53	1,87,184.807	18.72
Direct Growth	6,58,30,911.954	6,583.10	-	-	65,970.651	6.60	1,15,06,089.811	1,150.61	5,43,90,792.794	5,439.09
Direct IDCW	4,31,173.451	43.11	-	-	-	-	92,811.036	9.28	3,38,362.415	33.83
Total	10,59,00,475.686	10,590.050	-	-	6,71,890.091	67.190	1,64,35,202.362	1,643.520	9,01,37,163.415	9,013.720
Axis Business Cycles Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,46,79,57,040.154	1,46,795.69	-	-	8,96,23,798.447	8,962.38	33,15,32,953.609	33,153.30	1,22,60,47,884.992	1,22,604.77
Regular IDCW	42,45,892.579	424.58	-	-	9,77,474.526	97.75	16,99,135.804	169.91	35,24,231.301	352.43
Direct Growth	5,37,72,238.000	5,377.23	-	-	1,17,58,734.127	1,175.87	94,01,088.428	940.11	5,61,29,883.699	5,613.00
Direct IDCW	2,98,130.364	29.82	-	-	57,379.578	5.74	95,659.691	9.57	2,59,850.251	25.99
Total	1,52,62,73,301.097	1,52,627.320	-	-	10,24,17,386.678	10,241.740	34,27,28,837.532	34,272.890	1,28,59,61,850.243	1,28,596.190
2024-2025										
Regular Growth	1,81,86,25,095.469	1,81,862.51	-	-	22,12,58,903.278	22,125.89	57,19,26,958.593	57,192.70	1,46,79,57,040.154	1,46,795.69
Regular IDCW	53,31,649.849	533.15	-	-	10,02,689.988	100.27	20,88,447.258	208.84	42,45,892.579	424.58
Direct Growth	4,62,61,314.016	4,626.14	-	-	2,10,07,990.404	2,100.80	1,34,97,066.420	1,349.71	5,37,72,238.000	5,377.23
Direct IDCW	2,00,376.851	20.04	-	-	2,18,451.455	21.85	1,20,697.942	12.07	2,98,130.364	29.82
Total	1,87,04,18,436.185	1,87,041.840	-	-	24,34,88,035.125	24,348.810	58,76,33,170.213	58,763.320	1,52,62,73,301.097	1,52,627.320
Axis NIFTY IT Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,80,23,474.719	3,802.350	-	-	1,92,21,954.919	1,922.20	1,69,00,435.579	1,690.04	4,03,44,994.059	4,034.51
Regular IDCW	6,74,954.663	67.490	-	-	6,51,691.654	65.17	7,36,243.719	73.62	5,90,402.598	59.04
Direct Growth	6,08,09,274.913	6,080.930	-	-	3,47,93,997.031	3,479.40	2,56,07,178.736	2,560.72	6,99,96,093.208	6,999.60
Direct IDCW	4,91,601.578	49.170	-	-	3,77,402.970	37.74	1,32,828.595	13.28	7,36,175.953	73.62
Total	9,99,99,305.873	9,999.940	-	-	5,50,45,046.574	5,504.510	4,33,76,686.629	4,337.660	11,16,67,665.818	11,166.770
2024-2025										
Regular Growth	3,93,07,763.751	3,930.780	-	-	1,38,99,237.100	1,389.92	1,51,83,526.132	1,518.35	3,80,23,474.719	3,802.35
Regular IDCW	6,05,518.752	60.550	-	-	3,45,689.604	34.57	2,76,253.693	27.63	6,74,954.663	67.49
Direct Growth	5,08,90,787.436	5,089.090	-	-	4,04,73,756.378	4,047.38	3,05,55,268.901	3,055.53	6,08,09,274.913	6,080.93
Direct IDCW	5,27,543.164	52.760	-	-	2,32,679.344	23.27	2,68,620.930	26.86	4,91,601.578	49.17
Total	9,13,31,613.103	9,133.180	-	-	5,49,51,362.426	5,495.140	4,62,83,669.656	4,628.370	9,99,99,305.873	9,999.940
Axis India Manufacturing Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,94,12,73,725.584	3,94,127.370	-	-	26,75,70,336.606	26,757.03	1,03,12,79,356.289	1,03,127.94	3,17,75,64,705.901	3,17,756.46
Regular IDCW	1,65,29,870.454	1,652.980	-	-	28,51,710.349	285.17	55,74,306.188	557.43	1,38,07,274.615	1,380.72
Direct Growth	27,58,12,385.150	27,581.240	-	-	15,80,83,496.345	15,808.35	7,61,39,934.177	7,613.99	35,77,55,947.318	35,775.60
Direct IDCW	26,15,530.311	261.560	-	-	7,80,997.594	78.10	10,30,807.650	103.08	23,65,720.255	236.58
Total	4,23,62,31,511.499	4,23,623.150	-	-	42,92,86,540.894	42,928.650	1,11,40,24,404.304	1,11,402.440	3,55,14,93,648.089	3,55,149.360

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
2024-2025										
Regular Growth	3,59,88,16,519.886	3,59,881.650	-	-	1,25,28,16,357.345	1,25,281.64	91,03,59,151.647	91,035.92	3,94,12,73,725.584	3,94,127.37
Regular IDCW	1,53,10,593.624	1,531.050	-	-	72,05,009.578	720.50	59,85,732.748	598.57	1,65,29,870.454	1,652.98
Direct Growth	14,19,85,377.192	14,198.540	-	-	19,58,50,068.704	19,585.01	6,20,23,060.746	6,202.31	27,58,12,385.150	27,581.24
Direct IDCW	13,51,293.684	135.140	-	-	20,57,148.640	205.71	7,92,912.013	79.29	26,15,530.311	261.56
Total	3,75,74,63,784.386	3,75,746.380	-	-	1,45,79,28,584.267	1,45,792.860	97,91,60,857.154	97,916.090	4,23,62,31,511.499	4,23,623.150
Axis BSE Sensex Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	2,02,96,076.279	2,029.610	-	-	49,33,593.098	493.36	88,82,841.334	888.28	1,63,46,828.043	1,634.69
Regular IDCW	2,38,503.993	23.850	-	-	2,20,895.294	22.09	1,25,321.124	12.53	3,34,078.163	33.41
Direct Growth	2,30,38,664.149	2,303.870	-	-	3,01,49,783.430	3,014.98	1,04,48,829.483	1,044.88	4,27,39,618.096	4,273.96
Direct IDCW	2,00,515.841	20.050	-	-	80,249.791	8.02	81,654.599	8.17	1,99,111.033	19.90
Total	4,37,73,760.262	4,377.380	-	-	3,53,84,521.613	3,538.450	1,95,38,646.540	1,953.860	5,96,19,635.335	5,961.960
2024-2025										
Regular Growth	3,37,75,560.420	3,377.56	-	-	67,44,130.795	674.41	2,02,23,614.936	2,022.36	2,02,96,076.279	2,029.61
Regular IDCW	1,67,402.753	16.74	-	-	1,19,372.038	11.94	48,270.798	4.83	2,38,503.993	23.85
Direct Growth	2,26,09,152.444	2,260.91	-	-	1,18,00,003.065	1,180.00	1,13,70,491.360	1,137.05	2,30,38,664.149	2,303.87
Direct IDCW	1,27,819.363	12.78	-	-	1,47,260.201	14.73	74,563.723	7.46	2,00,515.841	20.05
Total	5,66,79,934.980	5,667.990	-	-	1,88,10,766.099	1,881.080	3,17,16,940.817	3,171.700	4,37,73,760.262	4,377.380
Axis Nifty 500 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	15,51,12,755.647	15,511.28	-	-	2,21,10,597.244	2,211.06	6,75,15,304.372	6,751.53	10,97,08,048.519	10,970.81
Direct Growth	10,56,01,837.815	10,560.18	-	-	17,98,59,925.729	17,985.99	10,43,34,150.720	10,433.42	18,11,27,612.824	18,112.75
Total	26,07,14,593.462	26,071.460	-	-	20,19,70,522.973	20,197.050	17,18,49,455.092	17,184.950	29,08,35,661.343	29,083.560
2024-2025										
Regular Growth	-	-	17,89,78,199.912	17,897.82	4,46,14,496.643	4,461.45	6,84,79,940.908	6,847.99	15,51,12,755.647	15,511.28
Direct Growth	-	-	6,84,34,125.786	6,843.41	7,18,75,421.693	7,187.54	3,47,07,709.664	3,470.77	10,56,01,837.815	10,560.18
Total	-	-	24,74,12,325.698	24,741.230	11,64,89,918.336	11,648.990	10,31,87,650.572	10,318.760	26,07,14,593.462	26,071.460
Axis Consumption Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	4,31,42,08,728.803	4,31,420.87	-	-	26,64,96,590.364	26,649.66	1,56,89,47,089.111	1,56,894.71	3,01,17,58,230.056	3,01,175.82
Regular IDCW	1,37,33,768.636	1,373.38	-	-	51,24,917.104	512.49	99,54,317.812	995.43	89,04,367.928	890.44
Direct Growth	20,67,50,132.045	20,675.01	-	-	12,55,06,505.446	12,550.65	10,07,40,947.052	10,074.09	23,15,15,690.439	23,151.57
Direct IDCW	8,53,820.432	85.38	-	-	8,67,282.116	86.73	9,03,176.428	90.32	8,17,926.120	81.79
Total	4,53,55,46,449.916	4,53,554.640	-	-	39,79,95,295.030	39,799.530	1,68,05,45,530.403	1,68,054.550	3,25,29,96,214.543	3,25,299.620
2024-2025										
Regular Growth	-	-	4,07,52,35,017.871	4,07,523.50	61,00,92,120.185	61,009.21	37,11,18,409.253	37,111.84	4,31,42,08,728.803	4,31,420.87
Regular IDCW	-	-	81,29,763.335	812.98	1,11,29,158.785	1,112.92	55,25,153.484	552.52	1,37,33,768.636	1,373.38
Direct Growth	-	-	14,45,30,501.185	14,453.05	9,61,39,694.724	9,613.97	3,39,20,063.864	3,392.01	20,67,50,132.045	20,675.01
Direct IDCW	-	-	6,20,353.052	62.04	8,77,520.605	87.75	6,44,053.225	64.41	8,53,820.432	85.38
Total	-	-	4,22,85,15,635.443	4,22,851.570	71,82,38,494.299	71,823.850	41,12,07,679.826	41,120.780	4,53,55,46,449.916	4,53,554.640
Axis Momentum Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	1,40,61,41,590.151	1,40,614.15	-	-	12,14,05,834.257	12,140.58	45,26,30,473.684	45,263.05	1,07,49,16,950.724	1,07,491.68
Regular IDCW	41,10,717.144	411.07	-	-	23,78,383.994	237.84	34,47,753.004	344.78	30,41,348.134	304.13

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct Growth	6,61,12,137.169	6,611.22	-	-	2,68,56,870.726	2,685.69	2,21,48,907.793	2,214.89	7,08,20,100.102	7,082.03
Direct IDCW	3,59,488.606	35.95	-	-	4,21,309.331	42.13	3,51,059.596	35.11	4,29,738.341	42.97
Total	1,47,67,23,933.070	1,47,672.390	-	-	15,10,62,398.308	15,106.240	47,85,78,194.077	47,857.830	1,14,92,08,137.301	1,14,920.810
2024-2025										
Regular Growth	-	-	1,36,32,86,319.924	1,36,328.63	10,89,33,752.856	10,893.38	6,60,78,482.629	6,607.85	1,40,61,41,590.151	1,40,614.15
Regular IDCW	-	-	30,96,237.789	309.62	29,69,651.060	296.97	19,55,171.705	195.52	41,10,717.144	411.07
Direct Growth	-	-	4,18,09,806.116	4,180.98	2,95,67,174.713	2,956.72	52,64,843.660	526.48	6,61,12,137.169	6,611.22
Direct IDCW	-	-	2,08,782.191	20.88	1,68,739.029	16.87	18,032.614	1.80	3,59,488.606	35.95
Total	-	-	1,40,84,01,146.020	1,40,840.110	14,16,39,317.658	14,163.940	7,33,16,530.608	7,331.650	1,47,67,23,933.070	1,47,672.390
Axis Nifty500 Value 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	4,58,74,327.144	4,587.43	-	-	2,20,41,509.510	2,204.15	1,97,94,816.277	1,979.48	4,81,21,020.377	4,812.10
Direct Growth	4,34,65,329.355	4,346.53	-	-	8,60,47,523.002	8,604.75	2,99,75,239.469	2,997.52	9,95,37,612.888	9,953.76
Total	8,93,39,656.499	8,933.960	-	-	10,80,89,032.512	10,808.900	4,97,70,055.746	4,977.000	14,76,58,633.265	14,765.860
2024-2025										
Regular Growth	-	-	4,88,73,181.024	4,887.32	86,83,873.954	868.39	1,16,82,727.834	1,168.27	4,58,74,327.144	4,587.43
Direct Growth	-	-	2,64,60,007.826	2,646.00	2,08,69,285.955	2,086.93	38,63,964.426	386.40	4,34,65,329.355	4,346.53
Total	-	-	7,53,33,188.850	7,533.320	2,95,53,159.909	2,955.320	1,55,46,692.260	1,554.670	8,93,39,656.499	8,933.960
Axis Nifty Bank Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	5,91,10,258.903	5,911.02	-	-	1,41,20,309.357	1,412.03	2,06,70,162.850	2,067.02	5,25,60,405.410	5,256.03
Regular IDCW	8,97,843.138	89.78	-	-	5,38,565.571	53.86	3,64,504.962	36.45	10,71,903.747	107.19
Direct Growth	6,59,07,422.010	6,590.75	-	-	3,60,24,993.920	3,602.50	2,13,57,747.957	2,135.77	8,05,74,667.973	8,057.48
Direct IDCW	3,15,170.973	31.52	-	-	2,14,647.612	21.46	1,56,213.864	15.62	3,73,604.721	37.36
Total	12,62,30,695.024	12,623.070	-	-	5,08,98,516.460	5,089.850	4,25,48,629.633	4,254.860	13,45,80,581.851	13,458.060
2024-2025										
Regular Growth	-	-	8,86,89,414.966	8,868.94	2,06,66,519.790	2,066.65	5,02,45,675.853	5,024.57	5,91,10,258.903	5,911.02
Regular IDCW	-	-	10,60,759.602	106.08	10,10,435.192	101.04	11,73,351.656	117.34	8,97,843.138	89.78
Direct Growth	-	-	2,96,71,717.658	2,967.17	6,23,60,232.639	6,236.02	2,61,24,528.287	2,612.45	6,59,07,422.010	6,590.75
Direct IDCW	-	-	1,29,163.681	12.92	3,79,264.840	37.93	1,93,257.548	19.33	3,15,170.973	31.52
Total	-	-	11,95,51,055.907	11,955.110	8,44,16,452.461	8,441.640	7,77,36,813.344	7,773.690	12,62,30,695.024	12,623.070
Axis Nifty500 Momentum 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	3,13,90,983.940	3,139.10	-	-	2,43,18,135.839	2,431.81	1,46,52,232.564	1,465.22	4,10,56,887.215	4,105.69
Direct Growth	2,22,57,233.740	2,225.72	-	-	9,65,15,038.020	9,651.50	3,01,47,128.227	3,014.71	8,86,25,143.533	8,862.51
Total	5,36,48,217.680	5,364.820	-	-	12,08,33,173.859	12,083.310	4,47,99,360.791	4,479.930	12,96,82,030.748	12,968.200
2024-2025										
Regular Growth	-	-	3,00,12,041.499	3,001.20	77,00,223.554	770.02	63,21,281.113	632.13	3,13,90,983.940	3,139.10
Direct Growth	-	-	1,67,86,196.339	1,678.62	1,76,27,342.973	1,762.73	1,21,56,305.572	1,215.63	2,22,57,233.740	2,225.72
Total	-	-	4,67,98,237.838	4,679.820	2,53,27,566.527	2,532.750	1,84,77,586.685	1,847.760	5,36,48,217.680	5,364.820
Axis Services Opportunities fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	-	-	1,95,57,43,861.519	1,95,574.39	14,83,93,992.561	14,839.40	43,66,77,880.254	43,667.79	1,66,74,59,973.826	1,66,746.00
Regular IDCW	-	-	96,43,719.977	964.37	47,49,535.217	474.95	40,47,437.518	404.74	1,03,45,817.676	1,034.58
Direct Growth	-	-	4,23,04,466.992	4,230.45	1,86,04,361.457	1,860.44	98,07,571.139	980.76	5,11,01,257.310	5,110.13

ANNEXURE I-C: UNIT CAPITAL MOVEMENT - The Statement of movement in unit capital during the year/period ended: (Contd.)

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Unit capital (Closing balance)	
	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Direct IDCW	-	-	4,46,142.224	44.61	2,08,155.285	20.82	1,52,269.170	15.23	5,02,028.339	50.20
Total	-	-	2,00,81,38,190.712	2,00,813.820	17,19,56,044.520	17,195.610	45,06,85,158.081	45,068.520	1,72,94,09,077.151	1,72,940.910
Axis Nifty500 Quality 50 Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	-	-	4,95,98,867.472	4,959.89	65,51,583.141	655.16	2,16,74,860.121	2,167.49	3,44,75,590.492	3,447.56
Direct Growth	-	-	3,76,65,634.493	3,766.56	1,37,20,441.467	1,372.04	86,59,484.167	865.95	4,27,26,591.793	4,272.66
Total	-	-	8,72,64,501.965	8,726.450	2,02,72,024.608	2,027.200	3,03,34,344.288	3,033.440	7,72,02,182.285	7,720.220
Axis BSE India Sector Leaders Index Fund (Face value of Rs. 10 each)										
2025-2026										
Regular Growth	-	-	2,89,37,546.401	2,893.75	25,39,902.531	253.99	41,36,010.941	413.60	2,73,41,437.991	2,734.14
Direct Growth	-	-	1,01,77,171.466	1,017.72	16,16,186.197	161.62	4,53,014.683	45.30	1,13,40,342.980	1,134.03
Total	-	-	3,91,14,717.867	3,911.470	41,56,088.728	415.610	45,89,025.624	458.900	3,86,81,780.971	3,868.170

Refer to schedule 1 - ^^

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Large Cap Fund ^^		Axis ELSS Tax Saver Fund		Axis Conservative Hybrid Fund		Axis Multi Asset Allocation Fund		Axis Midcap Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	57.2300	54.7100	90.0798	84.6842	29.2480	27.1039	37.6138	33.8333	101.2800	90.9200
	Regular IDCW	18.0700	18.2100	24.0769	24.6485	-	-	-	-	37.7200	36.9400
	Regular Monthly IDCW	-	-	-	-	-	-	18.4957	18.2623	-	-
	Regular Quarterly IDCW	-	-	-	-	10.8439	11.0376	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	12.7194	12.2511	-	-	-	-
	Regular Annual IDCW	-	-	-	-	13.6404	13.1054	-	-	-	-
	Direct Growth	65.6600	62.2100	101.5097	94.7314	34.0830	31.1831	43.4981	38.7368	117.3500	104.2600
	Direct IDCW	25.6500	25.6100	51.2754	52.1071	-	-	-	-	49.6900	48.1600
	Direct Monthly IDCW	-	-	-	-	-	-	24.7780	23.6850	-	-
	Direct Quarterly IDCW	-	-	-	-	13.0513	13.0268	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	13.3669	12.8817	-	-	-	-
	Direct Annual IDCW	-	-	-	-	16.0110	15.1179	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	62.6700	64.0400	99.3287	101.2611	30.6611	29.2480	46.7317	40.0039	116.0900	117.7100
	Regular IDCW	19.7900	21.3100	26.5490	29.4735	-	-	-	-	43.2400	47.8300
	Regular Monthly IDCW	-	-	-	-	-	-	21.2863	20.7258	-	-
	Regular Quarterly IDCW	-	-	-	-	11.1642	11.6167	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	13.1298	13.1831	-	-	-	-
	Regular Annual IDCW	-	-	-	-	14.2995	14.1421	-	-	-	-
	Direct Growth	72.3800	73.1400	112.4068	113.6849	36.0631	34.0830	54.5058	46.0177	135.1700	135.6800
	Direct IDCW	28.2800	30.1100	56.7798	62.5319	-	-	-	-	57.2300	62.6700
	Direct Monthly IDCW	-	-	-	-	-	-	29.3485	27.2476	-	-
	Direct Quarterly IDCW	-	-	-	-	13.4633	13.7381	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	13.8541	13.9467	-	-	-	-
	Direct Annual IDCW	-	-	-	-	16.9412	16.4658	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	53.7800	53.5400	84.8148	83.7872	29.0190	26.9977	36.2961	34.2032	95.0900	91.7600
	Regular IDCW	15.7500	17.0300	20.7663	22.5353	-	-	-	-	34.9400	35.1300
	Regular Monthly IDCW	-	-	-	-	-	-	17.8477	17.7898	-	-
	Regular Quarterly IDCW	-	-	-	-	10.1565	10.7361	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	12.3392	12.2031	-	-	-	-
	Regular Annual IDCW	-	-	-	-	13.2666	13.0540	-	-	-	-
	Direct Growth	62.2400	60.9800	96.2753	93.8529	33.8275	31.0828	41.9827	39.1639	110.2100	105.2300
	Direct IDCW	22.5500	24.1500	44.5470	47.9620	-	-	-	-	46.4800	46.2300
	Direct Monthly IDCW	-	-	-	-	-	-	23.9147	23.7625	-	-
	Direct Quarterly IDCW	-	-	-	-	12.5373	12.8657	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	12.9535	12.8398	-	-	-	-
	Direct Annual IDCW	-	-	-	-	15.8510	15.0687	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Large Cap Fund ^^		Axis ELSS Tax Saver Fund		Axis Conservative Hybrid Fund		Axis Multi Asset Allocation Fund		Axis Midcap Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	53.7800	57.2300	84.8153	90.0798	29.5137	29.2480	41.3186	37.6138	102.6300	101.2800
	Regular IDCW	15.7500	18.0700	20.7664	24.0769	-	-	-	-	34.9900	37.7200
	Regular Monthly IDCW	-	-	-	-	-	-	18.5367	18.4957	-	-
	Regular Quarterly IDCW	-	-	-	-	10.1575	10.8439	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	12.3405	12.7194	-	-	-	-
	Regular Annual IDCW	-	-	-	-	13.2680	13.6404	-	-	-	-
	Direct Growth	62.2400	65.6600	96.2753	101.5097	34.8034	34.0830	48.2809	43.4981	120.1400	117.3500
	Direct IDCW	22.5500	25.6500	44.5470	51.2754	-	-	-	-	46.5600	49.6900
	Direct Monthly IDCW	-	-	-	-	-	-	25.7126	24.7780	-	-
	Direct Quarterly IDCW	-	-	-	-	12.5389	13.0513	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	12.9551	13.3669	-	-	-	-
	Direct Annual IDCW	-	-	-	-	15.8530	16.0110	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	28,66,132.03	32,34,948.44	29,07,590.39	34,17,653.18	21,478.25	27,217.87	2,06,457.59	1,34,835.98	28,83,462.13	28,06,299.75
	Average (AAuM)	33,14,275.06	33,60,007.49	34,43,538.88	36,20,260.83	26,039.08	30,225.29	1,69,036.19	1,27,147.75	31,01,844.71	29,29,394.81
3.	Gross income as percentage of AAuM ¹	10.18%	18.43%	8.25%	22.05%	10.56%	12.57%	16.33%	19.80%	9.32%	19.76%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.57%	1.57%	1.54%	1.52%	2.19%	2.18%	2.00%	2.10%	1.57%	1.57%
	Direct	0.70%	0.68%	0.81%	0.79%	1.01%	0.90%	0.96%	1.09%	0.55%	0.53%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.53%	0.50%	0.62%	0.60%	0.82%	0.78%	0.75%	0.87%	0.40%	0.38%
	Direct	0.53%	0.50%	0.62%	0.60%	0.81%	0.71%	0.75%	0.86%	0.40%	0.38%
5.	Net income as a percentage of AAuM ²	8.74%	17.00%	6.81%	20.57%	8.41%	10.42%	14.14%	17.57%	7.95%	18.38%
6.	Portfolio turnover ratio ³	0.85	0.71	0.32	0.46	0.82	1.17	1.80	1.77	0.50	0.41
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	1.3800	0.9600	2.1000	2.1500	-	-	-	-	3.3900	3.5900
	Regular IDCW - Others	1.3800	0.9600	2.1000	2.1500	-	-	-	-	3.3900	3.5900
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	1.8000	1.8000	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	1.8000	1.8000	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	0.8000	1.0500	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	0.8000	1.0500	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	0.5000	0.5000	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	0.5000	0.5000	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	0.5000	0.5000	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	0.5000	0.5000	-	-	-	-
	Direct IDCW - Individual/HUF	1.9700	1.3600	4.5000	4.5700	-	-	-	-	4.5000	4.7200
	Direct IDCW - Others	1.9700	1.3600	4.5000	4.5700	-	-	-	-	4.5000	4.7200
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	1.8000	1.8000	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	1.8000	1.8000	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	0.8000	1.1500	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Large Cap Fund ^^		Axis ELSS Tax Saver Fund		Axis Conservative Hybrid Fund		Axis Multi Asset Allocation Fund		Axis Midcap Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	0.8000	1.1500	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	0.7000	0.7000	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	0.7000	0.7000	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	0.5000	0.5000	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	0.5000	0.5000	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	(6.03%)	4.61%	(5.84%)	6.37%	0.92%	7.90%	9.85%	11.18%	1.33%	11.39%
	Direct Growth	(5.21%)	5.55%	(5.16%)	7.16%	2.11%	9.30%	10.99%	12.29%	2.38%	12.56%
	Benchmark	(3.62%)	6.82%	(2.87%)	6.37%	1.53%	8.44%	10.17%	11.26%	(0.15%)	8.87%
	b. Since inception										
	Scheme										
	Regular Growth	10.91%	12.12%	14.05%	15.49%	7.13%	7.56%	9.51%	9.49%	16.65%	17.81%
	Direct Growth	13.10%	14.74%	15.11%	16.94%	8.53%	9.07%	10.61%	10.58%	17.81%	19.17%
	Benchmark	10.88%	11.92%	11.28%	12.28%	8.14%	8.60%	NA	NA	15.63%	16.84%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Focused Fund		Axis Arbitrage Fund		Axis Equity Savings Fund		Axis Children's Fund			
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026		Previous Year ended March 31, 2025	
								Compulsory Lock-in	No Lock-in	Compulsory Lock-in	No Lock-in
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	51.0500	49.1000	18.3963	17.1595	21.3700	20.0200	24.5654	24.5623	22.1498	22.1470
	Regular IDCW	18.3800	19.2500	-	-	12.3100	12.5700	24.5788	24.5583	22.1618	22.1434
	Regular Monthly IDCW	-	-	11.0971	10.9300	11.6800	11.9700	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	12.0700	12.3100	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	58.7500	55.9900	19.9469	18.4798	24.1100	22.3000	27.8283	28.3552	24.8399	25.2604
	Direct IDCW	32.6400	33.8800	-	-	13.0200	13.1200	27.8046	27.8617	24.8189	24.8618
	Direct Monthly IDCW	-	-	12.0987	11.7848	13.6000	13.6000	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	13.8700	13.8300	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	56.9600	58.1500	19.5158	18.3956	22.8700	22.0000	26.8024	26.7991	26.6427	26.6394
	Regular IDCW	20.5000	22.8000	-	-	13.1600	13.8100	26.8170	26.7947	26.6573	26.6350
	Regular Monthly IDCW	-	-	11.1931	11.1199	11.9000	12.6400	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	12.4500	13.2200	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	65.8900	66.6100	21.3070	19.9468	26.0300	24.6600	30.5738	31.1585	30.0332	30.5716
	Direct IDCW	36.6100	40.3100	-	-	14.0500	14.5100	30.5478	30.6112	30.0077	30.0648
	Direct Monthly IDCW	-	-	12.3372	12.1181	13.9600	14.5300	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	14.3500	14.9800	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	46.9400	47.5100	18.3887	17.1656	20.9800	19.9400	23.5772	23.5743	22.1660	22.1632
	Regular IDCW	15.4800	17.1000	-	-	11.5000	12.0300	23.5900	23.5704	22.1781	22.1596
	Regular Monthly IDCW	-	-	11.0925	10.9329	10.8100	11.4300	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	11.2100	11.9800	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	54.5200	54.6300	19.9396	18.4880	23.6700	22.2300	26.7139	27.2207	24.8720	25.2956
	Direct IDCW	27.7500	30.3600	-	-	12.3100	12.7200	26.6913	26.7461	24.8510	24.8944
	Direct Monthly IDCW	-	-	12.0943	11.7899	12.9400	13.2800	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	13.2100	13.7200	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Focused Fund		Axis Arbitrage Fund		Axis Equity Savings Fund		Axis Children's Fund			
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026		Previous Year ended March 31, 2025	
								Compulsory Lock-in	No Lock-in	Compulsory Lock-in	No Lock-in
	End *										
	Regular Growth	46.9400	51.0500	19.5159	18.3963	21.7200	21.3700	23.9511	23.9482	24.5654	24.5623
	Regular IDCW	15.4800	18.3800	-	-	11.5000	12.3100	23.9642	23.9442	24.5788	24.5583
	Regular Monthly IDCW	-	-	11.1557	11.0971	10.8100	11.6800	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	11.2100	12.0700	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	54.5200	58.7500	21.3073	19.9469	24.8000	24.1100	27.3881	27.9119	27.8283	28.3552
	Direct IDCW	27.7500	32.6400	-	-	12.3100	13.0200	27.3649	27.4216	27.8046	27.8617
	Direct Monthly IDCW	-	-	12.3049	12.0987	12.9400	13.6000	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	13.2100	13.8700	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	9,96,675.71	12,34,655.02	9,02,279.39	5,74,608.03	84,973.23	94,008.53	82,893.44		86,505.25	
	Average (AAuM)	12,22,927.23	13,40,540.77	7,67,554.52	5,37,579.40	92,909.48	96,405.13	90,449.98		87,255.88	
3.	Gross income as percentage of AAuM ¹	10.08%	17.24%	10.43%	12.96%	8.53%	15.60%	9.34%		15.59%	
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.74%	1.73%	1.01%	1.00%	2.28%	2.26%	2.29%		2.30%	
	Direct	0.83%	0.80%	0.32%	0.32%	1.06%	1.02%	1.35%		1.24%	
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.64%	0.61%	0.20%	0.17%	0.83%	0.79%	1.11%		1.12%	
	Direct	0.63%	0.61%	0.20%	0.17%	0.83%	0.78%	1.09%		0.98%	
5.	Net income as a percentage of AAuM ²	8.45%	15.58%	9.14%	11.28%	6.13%	13.22%	7.01%		13.22%	
6.	Portfolio turnover ratio ³	0.26	0.40	11.66	14.44	5.54	5.59	0.45		0.80	
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	1.5800	1.6400	-	-	1.0300	1.0800	-	-	-	-
	Regular IDCW - Others	1.5800	1.6400	-	-	1.0300	1.0800	-	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	0.6000	0.6000	1.0800	1.0800	-	-	-	-
	Regular Monthly IDCW - Others	-	-	0.6000	0.6000	1.0800	1.0800	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	1.0800	1.0800	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	1.0800	1.0800	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	2.8300	2.9100	-	-	1.1000	1.1400	-	-	-	-
	Direct IDCW - Others	2.8300	2.9100	-	-	1.1000	1.1400	-	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	0.6000	0.6000	1.0800	1.0800	-	-	-	-
	Direct Monthly IDCW - Others	-	-	0.6000	0.6000	1.0800	1.0800	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	1.0800	1.0800	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Focused Fund		Axis Arbitrage Fund		Axis Equity Savings Fund		Axis Children's Fund			
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026		Previous Year ended March 31, 2025	
								Compulsory Lock-in	No Lock-in	Compulsory Lock-in	No Lock-in
8.	Direct Quarterly IDCW - Others	-	-	-	-	1.0800	1.0800	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	(8.05%)	3.97%	6.09%	7.21%	1.64%	6.74%	(2.50%)	(2.50%)	10.91%	18.41%
	Direct Growth	(7.20%)	4.93%	6.82%	7.94%	2.86%	8.12%	(1.58%)	(1.56%)	12.03%	20.22%
	Benchmark	(2.87%)	6.37%	7.24%	7.65%	3.12%	7.76%	(1.62%)	(1.62%)	7.53%	22.10%
	b. Since inception										
	Scheme										
	Regular Growth	11.89%	13.63%	5.91%	5.90%	7.57%	8.20%	8.83%	8.83%	10.13%	10.03%
	Direct Growth	12.34%	14.11%	6.72%	6.71%	8.92%	9.56%	10.26%	10.46%	11.61%	11.78%
	Benchmark	13.51%	14.91%	5.87%	5.74%	8.30%	8.86%	10.77%	10.77%	12.19%	12.77%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Small Cap Fund		Axis Balanced Advantage Fund		Axis Flexi Cap Fund		Axis Aggressive Hybrid Fund		Axis Large & Mid Cap Fund ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	95.5800	86.1200	20.1200	18.0900	24.4000	22.4100	19.3500	17.5400	29.6700	27.7300
	Regular IDCW	41.6300	40.8900	13.0300	12.6300	16.0800	15.6500	13.8500	12.5600	18.6700	18.7900
	Regular Monthly IDCW	-	-	-	-	-	-	12.9900	12.8600	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	13.3600	13.1700	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	110.0900	98.1500	22.3300	19.8500	26.8600	24.4200	21.1400	18.9600	32.5800	30.1100
	Direct IDCW	48.5600	47.2000	14.0200	13.4300	17.5200	16.8800	15.1800	13.6100	23.5800	23.4800
	Direct Monthly IDCW	-	-	-	-	-	-	15.9300	15.3600	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	15.0000	14.5100	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	109.9800	110.8100	21.8000	20.9700	27.5300	27.8600	21.1700	21.0900	33.7700	33.9000
	Regular IDCW	47.9000	52.6200	14.1200	14.6400	18.1400	19.4500	15.1500	15.1000	21.2500	22.9800
	Regular Monthly IDCW	-	-	-	-	-	-	13.6100	14.8500	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	14.1600	15.4500	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	127.0700	126.9400	24.4100	23.1300	30.4900	30.5100	23.3200	22.9200	37.3100	37.0100
	Direct IDCW	56.0500	61.0500	15.3200	15.6500	19.8800	21.0900	16.7400	16.4500	27.0100	28.8600
	Direct Monthly IDCW	-	-	-	-	-	-	16.8200	17.9500	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	15.9300	17.1400	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	90.1300	87.6000	19.5800	17.8900	23.0600	22.4100	18.5300	17.5800	27.9100	27.7000
	Regular IDCW	36.8700	38.7000	12.0600	12.4900	14.6500	15.1500	12.7300	12.5900	17.1900	17.7600
	Regular Monthly IDCW	-	-	-	-	-	-	11.7800	12.3400	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	11.9600	12.8900	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	103.8400	99.8400	21.7400	19.6400	25.3900	24.4300	20.2500	19.0100	30.6600	30.0900
	Direct IDCW	43.4500	45.1200	13.1200	13.2800	16.1300	16.5000	14.1100	13.6500	21.9400	22.4100
	Direct Monthly IDCW	-	-	-	-	-	-	14.4700	15.1100	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	13.7200	14.4200	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Small Cap Fund		Axis Balanced Advantage Fund		Axis Flexi Cap Fund		Axis Aggressive Hybrid Fund		Axis Large & Mid Cap Fund ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	92.9500	95.5800	20.0300	20.1200	23.4400	24.4000	18.9500	19.3500	29.5300	29.6700
	Regular IDCW	37.0200	41.6300	12.0600	13.0300	14.6500	16.0800	12.6900	13.8500	17.2200	18.6700
	Regular Monthly IDCW	-	-	-	-	-	-	11.8000	12.9900	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	11.9600	13.3600	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	108.1800	110.0900	22.5000	22.3300	26.0700	26.8600	20.9300	21.1400	32.7800	32.5800
	Direct IDCW	43.6400	48.5600	13.1200	14.0200	16.1300	17.5200	14.1100	15.1800	21.9900	23.5800
	Direct Monthly IDCW	-	-	-	-	-	-	14.4700	15.9300	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	13.7200	15.0000	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	23,91,870.13	22,73,579.22	3,55,760.86	2,80,784.43	11,41,281.25	12,03,979.92	1,37,669.51	1,52,095.94	13,97,315.03	13,32,151.01
	Average (AAuM)	25,70,147.86	22,76,875.54	3,50,650.29	2,47,368.92	12,87,008.48	12,48,719.21	1,54,256.82	1,60,065.44	14,88,325.38	13,42,146.46
3.	Gross income as percentage of AAuM ¹	7.11%	11.94%	6.73%	11.07%	8.95%	10.69%	9.41%	13.69%	9.52%	14.46%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.60%	1.61%	1.93%	2.01%	1.72%	1.72%	2.15%	2.14%	1.68%	1.69%
	Direct	0.57%	0.55%	0.74%	0.84%	0.71%	0.71%	1.08%	1.05%	0.59%	0.58%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.40%	0.38%	0.56%	0.64%	0.54%	0.53%	0.86%	0.84%	0.44%	0.42%
	Direct	0.40%	0.38%	0.56%	0.64%	0.54%	0.53%	0.86%	0.83%	0.44%	0.42%
5.	Net income as a percentage of AAuM ²	6.02%	10.82%	4.74%	9.01%	7.30%	9.03%	7.26%	11.52%	7.88%	12.80%
6.	Portfolio turnover ratio ³	0.38	0.36	2.48	2.05	0.27	0.22	0.46	0.51	0.62	0.59
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	3.6800	4.0300	0.9500	0.9900	0.8500	0.9100	0.8700	-	1.4800	1.5000
	Regular IDCW - Others	3.6800	4.0300	0.9500	0.9900	0.8500	0.9100	0.8700	-	1.4800	1.5000
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	1.0000	1.2000	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	1.0000	1.2000	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	1.2000	1.2000	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	1.2000	1.2000	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	4.3300	4.6900	1.0400	1.0600	0.9300	0.9900	0.9600	-	1.8800	1.9000
	Direct IDCW - Others	4.3300	4.6900	1.0400	1.0600	0.9300	0.9900	0.9600	-	1.8800	1.9000
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	1.4000	1.2000	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	1.4000	1.2000	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	1.2000	1.2000	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Small Cap Fund		Axis Balanced Advantage Fund		Axis Flexi Cap Fund		Axis Aggressive Hybrid Fund		Axis Large & Mid Cap Fund ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	1.2000	1.2000	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	(2.75%)	10.98%	(0.45%)	11.22%	(3.93%)	8.88%	(2.07%)	10.32%	(0.47%)	7.00%
	Direct Growth	(1.73%)	12.18%	0.76%	12.49%	(2.94%)	9.99%	(0.99%)	11.50%	0.61%	8.20%
	Benchmark	(4.84%)	6.02%	(0.64%)	7.85%	(2.87%)	6.37%	(0.62%)	7.36%	(0.81%)	7.33%
	b. Since inception										
	Scheme										
	Regular Growth	19.80%	22.02%	8.34%	9.55%	10.72%	12.88%	8.72%	10.44%	15.66%	18.39%
	Direct Growth	21.28%	23.55%	9.81%	11.04%	12.14%	14.36%	10.14%	11.92%	17.29%	20.12%
	Benchmark	17.04%	19.21%	9.10%	10.44%	11.29%	13.38%	10.29%	12.04%	15.54%	18.32%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Nifty 100 Index Fund		Axis Retirement Fund - Aggressive Plan		Axis Retirement Fund - Conservative Plan		Axis Retirement Fund - Dynamic Plan		Axis ESG Integration Strategy Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	20.3836	19.3953	17.5000	16.0700	15.4333	14.6226	18.4900	16.9400	20.1300	19.2300
	Regular IDCW	20.3849	19.3965	17.5000	16.0700	15.4323	14.6216	18.4800	16.9400	14.3200	14.9800
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	21.2659	20.0937	19.0100	17.2300	16.8027	15.6999	20.1700	18.2500	21.5400	20.3800
	Direct IDCW	21.2962	20.1223	18.9600	17.1800	16.6192	15.5446	19.9500	18.0500	15.3500	15.9000
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	22.8655	23.1057	18.9800	19.2400	16.3278	16.0542	20.2400	20.7000	22.1800	23.2800
	Regular IDCW	22.8669	23.1071	18.9800	19.2500	16.3268	16.0532	20.2400	20.7000	15.7900	18.1400
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	23.9842	24.0211	20.7600	20.7700	17.9283	17.3587	22.2400	22.4400	23.9000	24.7900
	Direct IDCW	24.0184	24.0553	20.7100	20.7100	17.7325	17.1762	21.9900	22.1900	17.0300	19.3400
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	19.2117	19.0575	16.6000	16.0300	15.2269	14.4658	17.3900	16.8800	18.9200	18.9900
	Regular IDCW	18.4138	19.0587	16.6000	16.0300	15.2260	14.4649	17.3800	16.8800	12.3500	13.7300
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	20.0480	19.8724	18.2300	17.2100	16.5821	15.5441	19.2000	18.2100	20.4300	20.1400
	Direct IDCW	19.3793	19.9007	18.1800	17.1600	16.4010	15.3893	18.9800	18.0100	13.3600	14.7000
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty 100 Index Fund		Axis Retirement Fund - Aggressive Plan		Axis Retirement Fund - Conservative Plan		Axis Retirement Fund - Dynamic Plan		Axis ESG Integration Strategy Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	19.4152	20.3836	16.6000	17.5000	15.2892	15.4333	17.3900	18.4900	18.9200	20.1300
	Regular IDCW	18.4150	20.3849	16.6000	17.5000	15.2882	15.4323	17.3800	18.4800	12.3500	14.3200
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	20.3986	21.2659	18.2600	19.0100	16.8237	16.8027	19.2000	20.1700	20.4300	21.5400
	Direct IDCW	19.3793	21.2962	18.2100	18.9600	16.6398	16.6192	18.9900	19.9500	13.3600	15.3500
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	1,79,167.98	1,71,541.66	65,834.85	79,955.89	4,669.61	6,164.33	26,222.09	32,551.20	1,00,650.00	1,21,382.71
	Average (AAuM)	1,93,392.92	1,60,494.24	76,886.80	87,985.13	5,550.62	7,227.75	31,257.51	36,458.22	1,20,191.03	1,34,179.50
3.	Gross income as percentage of AAuM ¹	2.70%	1.68%	11.18%	16.14%	9.98%	12.98%	12.05%	17.73%	12.78%	22.19%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	0.91%	0.91%	2.31%	2.23%	2.15%	2.14%	2.42%	2.40%	2.25%	2.21%
	Direct	0.21%	0.21%	1.07%	0.93%	1.08%	0.75%	1.23%	1.11%	1.34%	1.29%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.12%	0.11%	0.86%	0.73%	0.99%	0.80%	0.99%	0.88%	1.06%	1.01%
	Direct	0.12%	0.11%	0.85%	0.73%	0.85%	0.53%	0.99%	0.88%	1.06%	1.00%
5.	Net income as a percentage of AAuM ²	2.25%	1.20%	8.88%	13.89%	7.91%	10.90%	9.65%	15.31%	10.41%	19.91%
6.	Portfolio turnover ratio ³	0.08	0.04	0.27	0.44	0.12	0.54	0.18	0.39	0.58	0.37
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	1.0700	-	-	-	-	-	-	-	1.1700	1.3100
	Regular IDCW - Others	1.0700	-	-	-	-	-	-	-	1.1700	1.3100
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	1.1200	-	-	-	-	-	-	-	1.2600	1.4000
	Direct IDCW - Others	1.1200	-	-	-	-	-	-	-	1.2600	1.4000
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty 100 Index Fund		Axis Retirement Fund - Aggressive Plan		Axis Retirement Fund - Conservative Plan		Axis Retirement Fund - Dynamic Plan		Axis ESG Integration Strategy Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	(4.75%)	5.09%	(5.14%)	8.90%	(0.94%)	5.55%	(5.95%)	9.15%	(6.01%)	4.73%
	Direct Growth	(4.08%)	5.84%	(3.95%)	10.33%	0.12%	7.03%	(4.81%)	10.52%	(5.15%)	5.69%
	Benchmark	(3.85%)	6.14%	(1.32%)	7.06%	2.03%	8.35%	(0.62%)	7.36%	(1.90%)	6.05%
	b. Since inception										
	Scheme										
	Regular Growth	10.82%	13.94%	8.40%	11.18%	6.99%	8.56%	9.21%	12.34%	10.95%	14.60%
	Direct Growth	11.68%	14.83%	10.06%	12.93%	8.63%	10.32%	10.94%	14.21%	12.35%	16.12%
	Benchmark	11.99%	15.18%	11.73%	14.39%	8.45%	9.71%	11.15%	13.54%	12.63%	15.73%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Global Equity Alpha Fund of Fund		Axis Innovation Fund		Axis Greater China Equity Fund of Fund		Axis Global Innovation Fund of Fund		Axis Quant Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	16.9644	15.9380	16.6100	15.5700	7.4900	6.5200	12.1400	11.9600	14.6700	15.2900
	Regular IDCW	16.9644	15.9380	15.1100	15.5800	7.4900	6.5200	12.1400	11.9600	14.6700	15.2900
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	17.7858	16.5848	17.5800	16.3300	7.8400	6.7600	12.6500	12.3600	15.5800	15.9900
	Direct IDCW	17.7823	16.5836	16.0000	16.3300	7.8400	6.7500	12.6500	12.3600	15.5700	15.9900
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	23.1360	19.0668	19.3900	19.4500	11.2600	8.4600	16.8000	14.1600	16.4600	17.8500
	Regular IDCW	23.1360	19.0668	17.6400	19.4500	11.2600	8.4600	16.8000	14.1600	16.4600	17.8500
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	24.4080	19.9732	20.6400	20.4900	11.8900	8.8100	17.6200	14.7400	17.6900	18.8100
	Direct IDCW	24.4023	19.9697	18.7800	20.4800	11.8800	8.8100	17.6100	14.7400	17.6800	18.8000
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	15.4503	15.0715	15.5900	15.6900	6.5200	6.2000	10.9500	11.2400	13.8600	13.6600
	Regular IDCW	15.4504	15.0715	13.9200	14.6000	6.5200	6.2000	10.9500	11.2400	13.8600	13.6600
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	16.2008	15.7240	16.5100	16.4600	6.8300	6.4500	11.4100	11.6300	14.7300	14.4900
	Direct IDCW	16.1976	15.7222	14.8800	15.4500	6.8300	6.4500	11.4100	11.6200	14.7200	14.4800
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Global Equity Alpha Fund of Fund		Axis Innovation Fund		Axis Greater China Equity Fund of Fund		Axis Global Innovation Fund of Fund		Axis Quant Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	21.3174	16.9644	16.7300	16.6100	10.3200	7.4900	14.9700	12.1400	13.9700	14.6700
	Regular IDCW	21.3176	16.9644	14.0000	15.1100	10.3100	7.4900	14.9700	12.1400	13.9700	14.6700
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	22.5193	17.7858	17.8800	17.5800	10.9100	7.8400	15.7200	12.6500	15.0600	15.5800
	Direct IDCW	22.5142	17.7823	14.9700	16.0000	10.9100	7.8400	15.7200	12.6500	15.0600	15.5700
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	1,85,921.12	80,768.22	1,03,928.19	1,09,124.01	3,04,920.99	45,192.30	65,606.76	46,156.98	75,626.13	94,059.75
	Average (AAuM)	1,23,160.03	85,740.64	1,16,474.77	1,22,144.44	1,35,408.04	27,039.75	59,100.59	53,294.95	91,896.43	1,06,746.74
3.	Gross income as percentage of AAuM ¹	0.30%	10.33%	16.51%	19.48%	0.49%	(0.05%)	1.12%	7.10%	10.20%	11.99%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.62%	1.62%	2.25%	2.23%	1.57%	1.57%	1.62%	1.61%	2.24%	2.17%
	Direct	0.85%	0.88%	1.30%	1.28%	0.52%	0.55%	0.85%	0.79%	0.73%	0.65%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.67%	0.70%	1.04%	1.03%	0.38%	0.40%	0.67%	0.63%	0.55%	0.48%
	Direct	0.67%	0.69%	1.04%	1.02%	0.38%	0.40%	0.67%	0.62%	0.55%	0.48%
5.	Net income as a percentage of AAuM ²	(1.02%)	8.88%	14.18%	17.22%	(0.40%)	(1.05%)	(0.27%)	5.66%	7.63%	9.60%
6.	Portfolio turnover ratio ³	0.00	0.00	0.72	0.35	0.00	0.00	0.00	0.00	1.73	1.40
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	-	-	1.2800	1.4600	-	-	-	-	-	-
	Regular IDCW - Others	-	-	1.2800	1.4600	-	-	-	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	-	-	1.3600	1.5400	-	-	-	-	-	-
	Direct IDCW - Others	-	-	1.3600	1.5400	-	-	-	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Global Equity Alpha Fund of Fund		Axis Innovation Fund		Axis Greater China Equity Fund of Fund		Axis Global Innovation Fund of Fund		Axis Quant Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	25.66%	6.44%	0.72%	6.68%	37.78%	14.88%	23.31%	1.59%	(4.71%)	(4.12%)
	Direct Growth	26.61%	7.25%	1.71%	7.65%	39.16%	15.98%	24.27%	2.35%	(3.28%)	(2.63%)
	Benchmark	28.66%	9.87%	(2.87%)	6.37%	44.00%	28.00%	30.37%	9.99%	(3.12%)	6.22%
	b. Since inception										
	Scheme										
	Regular Growth	14.70%	12.41%	10.26%	12.62%	0.62%	(6.75%)	8.69%	5.17%	7.29%	10.74%
	Direct Growth	15.85%	13.59%	11.66%	14.13%	1.71%	(5.71%)	9.79%	6.31%	9.00%	12.53%
	Benchmark	18.19%	15.99%	13.08%	17.21%	5.21%	(2.46%)	14.22%	10.39%	10.14%	13.99%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Value Fund		Axis Nifty 50 Index Fund		Axis Multicap Fund		Axis Nifty Next 50 Index Fund		Axis Multi Factor Passive FoF ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	17.0300	15.2000	13.9398	13.1414	16.2600	14.3200	15.1974	14.6799	14.0249	14.0211
	Regular IDCW	15.6300	15.2000	13.9398	13.1414	16.2600	14.3200	15.1973	14.6799	14.0249	14.0206
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	17.8900	15.7500	14.0707	13.2244	17.0000	14.8000	15.4977	14.8599	14.1243	14.0639
	Direct IDCW	16.4200	15.7400	14.0707	13.2244	16.9900	14.7900	15.4975	14.8596	14.1245	14.0636
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	19.5700	19.4000	15.7009	15.5031	18.4900	18.6800	17.0070	18.7538	15.9812	16.9785
	Regular IDCW	17.9700	19.4000	15.7009	15.5031	18.4900	18.6800	17.0070	18.7538	15.9812	16.9785
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	20.7900	20.2400	15.8868	15.6240	19.4400	19.4100	17.4606	19.0496	16.1685	17.0468
	Direct IDCW	19.0800	20.2300	15.8868	15.6240	19.4400	19.4100	17.4603	19.0493	16.1682	17.0464
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	16.0500	15.2400	13.1346	12.9192	15.2400	14.4400	14.3554	13.7678	13.3454	13.2090
	Regular IDCW	14.4300	14.6700	12.6399	12.9192	15.2400	14.4400	13.7903	13.7678	13.3454	13.2090
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	16.8700	15.8000	13.2581	13.0057	15.9400	14.9400	14.6425	14.0306	13.4390	13.2944
	Direct IDCW	15.3700	15.3900	12.7985	13.0057	15.9300	14.9300	14.1868	14.0304	13.4388	13.2941
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Value Fund		Axis Nifty 50 Index Fund		Axis Multicap Fund		Axis Nifty Next 50 Index Fund		Axis Multi Factor Passive FoF ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	17.1600	17.0300	13.3260	13.9398	15.9600	16.2600	14.5362	15.1974	14.0585	14.0249
	Regular IDCW	14.4300	15.6300	12.6403	13.9398	15.9600	16.2600	13.7909	15.1973	14.0593	14.0249
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	18.2800	17.8900	13.4937	14.0707	16.8600	17.0000	14.9540	15.4977	14.2268	14.1243
	Direct IDCW	15.3700	16.4200	12.7985	14.0707	16.8500	16.9900	14.1900	15.4975	14.2265	14.1245
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	1,33,575.21	81,571.88	79,916.48	64,863.44	8,54,339.55	6,97,952.17	39,750.00	30,638.49	3,293.01	2,816.63
	Average (AAuM)	1,12,355.33	69,881.48	76,910.89	53,533.24	8,53,143.94	6,33,308.06	37,797.28	26,241.45	3,380.62	2,343.23
3.	Gross income as percentage of AAuM ¹	4.69%	11.68%	2.28%	3.44%	6.19%	15.74%	1.78%	9.91%	0.35%	30.26%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	2.18%	2.35%	0.42%	0.42%	1.78%	1.82%	1.00%	0.98%	0.62%	0.52%
	Direct	0.77%	0.96%	0.10%	0.12%	0.73%	0.69%	0.12%	0.23%	0.14%	0.10%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.58%	0.73%	0.02%	0.02%	0.55%	0.52%	0.04%	0.12%	0.07%	0.03%
	Direct	0.57%	0.73%	0.02%	0.02%	0.54%	0.52%	0.04%	0.12%	0.07%	0.03%
5.	Net income as a percentage of AAuM ²	2.66%	9.41%	2.06%	3.17%	4.39%	13.86%	1.38%	9.26%	0.00%	29.88%
6.	Portfolio turnover ratio ³	0.41	0.54	0.08	0.11	0.50	0.52	0.28	0.75	0.00	0.00
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	1.4300	1.4700	0.7300	-	-	-	0.8100	-	-	-
	Regular IDCW - Others	1.4300	1.4700	0.7300	-	-	-	0.8100	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	1.5200	1.5400	0.7400	-	-	-	0.8300	-	-	-
	Direct IDCW - Others	1.5200	1.5400	0.7400	-	-	-	0.8300	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Value Fund		Axis Nifty 50 Index Fund		Axis Multicap Fund		Axis Nifty Next 50 Index Fund		Axis Multi Factor Passive FoF ^^	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	0.76%	12.04%	(4.41%)	6.07%	(1.85%)	13.55%	(4.35%)	3.52%	0.20%	0.04%
	Direct Growth	2.18%	13.59%	(4.10%)	6.39%	(0.82%)	14.86%	(3.53%)	4.29%	0.75%	0.41%
	Benchmark	(2.87%)	6.37%	(3.97%)	6.65%	(2.52%)	6.88%	(3.32%)	4.76%	(2.87%)	6.37%
	b. Since inception										
	Scheme										
	Regular Growth	12.68%	16.31%	6.86%	10.50%	11.52%	15.94%	9.38%	14.10%	8.65%	11.53%
	Direct Growth	14.27%	17.95%	7.17%	10.81%	12.96%	17.52%	10.12%	14.81%	8.98%	11.78%
	Benchmark	8.25%	11.66%	7.44%	11.16%	10.36%	14.64%	10.89%	15.82%	11.31%	16.35%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Nifty Smallcap 50 Index Fund		Axis Nifty Midcap 50 Index Fund		Axis NASDAQ 100 US Specific Equity Passive FOF ^		Axis Business Cycles Fund		Axis Nifty IT Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	16.0105	14.7467	17.2595	16.1513	17.2835	16.1678	15.0200	14.1400	12.4870	11.6947
	Regular IDCW	16.0105	14.7465	17.2596	16.1514	17.2835	16.1679	15.0200	14.1400	12.4870	11.6946
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	16.3717	14.9655	17.6444	16.3862	17.4482	16.2581	15.4700	14.3700	12.6307	11.7436
	Direct IDCW	16.3715	14.9655	17.6438	16.3857	17.4482	16.2581	15.4600	14.3600	12.6309	11.7436
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	19.1480	19.7358	20.7049	20.2137	25.0361	20.3544	16.8900	17.2600	13.5135	15.5392
	Regular IDCW	19.1481	19.7358	20.7049	20.2137	25.0360	20.3543	16.8900	17.2600	13.5135	15.5392
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	19.6227	20.1341	21.2930	20.5836	25.3468	20.5422	17.5700	17.6600	13.7401	15.6824
	Direct IDCW	19.6227	20.1340	21.2922	20.5829	25.3468	20.5421	17.5600	17.6500	13.7401	15.6824
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	15.0791	14.7901	16.3086	16.0624	15.6561	15.1624	14.1300	13.8700	9.8056	10.9068
	Regular IDCW	15.0792	14.7901	16.3086	16.0625	15.6561	15.1623	14.1300	13.8700	9.8056	10.9068
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	15.4205	15.1131	16.6755	16.4107	15.8073	15.2510	14.5500	14.2600	9.9869	10.9663
	Direct IDCW	15.4204	15.1131	16.6749	16.4101	15.8073	15.2510	14.5400	14.2500	9.9869	10.9663
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty Smallcap 50 Index Fund		Axis Nifty Midcap 50 Index Fund		Axis NASDAQ 100 US Specific Equity Passive FOF ^		Axis Business Cycles Fund		Axis Nifty IT Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
	End *										
	Regular Growth	15.3983	16.0105	17.6754	17.2595	23.2116	17.2835	14.4900	15.0200	9.9698	12.4870
	Regular IDCW	15.3985	16.0105	17.6754	17.2596	23.2115	17.2835	14.4900	15.0200	9.9702	12.4870
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	15.8626	16.3717	18.2084	17.6444	23.5133	17.4482	15.1000	15.4700	10.1536	12.6307
	Direct IDCW	15.8625	16.3715	18.2078	17.6438	23.5132	17.4482	15.0900	15.4600	10.1536	12.6309
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	51,238.26	43,083.30	56,592.65	39,604.45	18,063.73	15,669.02	1,86,637.47	2,29,538.32	11,263.05	12,575.00
	Average (AAuM)	52,185.21	39,860.81	51,108.97	37,519.86	18,001.84	17,331.91	2,26,607.48	2,62,754.80	13,015.74	12,782.80
3.	Gross income as percentage of AAuM ¹	3.95%	6.88%	3.10%	9.43%	7.78%	5.04%	11.16%	25.23%	3.89%	6.01%
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.01%	1.02%	1.01%	1.01%	0.62%	0.65%	2.02%	1.96%	1.01%	1.02%
	Direct	0.27%	0.26%	0.25%	0.25%	0.28%	0.26%	0.79%	0.65%	0.32%	0.29%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.12%	0.11%	0.11%	0.13%	0.16%	0.12%	0.61%	0.49%	0.18%	0.14%
	Direct	0.12%	0.11%	0.11%	0.13%	0.16%	0.12%	0.61%	0.48%	0.18%	0.14%
5.	Net income as a percentage of AAuM ²	3.36%	6.23%	2.55%	8.85%	7.35%	4.62%	8.91%	23.06%	3.26%	5.37%
6.	Portfolio turnover ratio ³	0.62	0.76	0.49	0.65	0.00	0.00	1.00	0.89	0.16	0.18
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty Smallcap 50 Index Fund		Axis Nifty Midcap 50 Index Fund		Axis NASDAQ 100 US Specific Equity Passive FOF ^^		Axis Business Cycles Fund		Axis Nifty IT Index Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	(3.83%)	8.57%	2.41%	6.86%	34.31%	6.91%	(3.53%)	6.22%	(20.18%)	6.78%
	Direct Growth	(3.10%)	9.39%	3.20%	7.68%	34.76%	7.32%	(2.39%)	7.65%	(19.60%)	7.53%
	Benchmark	(2.72%)	10.77%	3.52%	8.12%	32.69%	9.26%	(2.87%)	6.37%	(19.26%)	8.07%
	b. Since inception										
	Scheme										
	Regular Growth	11.21%	16.62%	15.26%	19.87%	27.98%	25.44%	12.69%	21.33%	(0.12%)	13.82%
	Direct Growth	12.03%	17.48%	16.12%	20.75%	28.46%	25.94%	14.20%	23.04%	0.56%	14.58%
	Benchmark	13.10%	18.86%	17.73%	22.91%	29.12%	27.68%	12.41%	20.57%	(0.23%)	13.02%

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis India Manufacturing Fund		Axis BSE Sensex Index Fund		Axis Nifty 500 Index Fund		Axis Consumption Fund		Axis Momentum Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025
1.	NAV per unit (Rs.):										
	Open *										
	Regular Growth	12.4900	11.6000	10.6336	10.0771	9.2120	-	8.7300	-	8.3600	-
	Regular IDCW	12.4900	11.6000	10.6336	10.0771	-	-	8.7300	-	8.3600	-
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	12.7200	11.6500	10.6967	10.0817	9.2717	-	8.8000	-	8.3900	-
	Direct IDCW	12.7200	11.6500	10.6967	10.0817	-	-	8.8000	-	8.4000	-
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	High @										
	Regular Growth	14.6600	15.0100	11.8484	11.7968	10.4074	10.5854	9.9700	10.3400	9.5000	9.9800
	Regular IDCW	14.6600	15.0100	11.8485	11.7969	-	-	9.9700	10.3400	9.5000	9.9800
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	15.1100	15.1800	11.9702	11.8364	10.5467	10.6055	10.1300	10.3500	9.6400	9.9900
	Direct IDCW	15.1100	15.1800	11.9702	11.8365	-	-	10.1300	10.3500	9.6400	9.9900
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
	Low @										
	Regular Growth	11.6100	11.4900	9.9417	9.8931	8.6785	8.5864	8.0900	8.3100	7.8300	7.8100
	Regular IDCW	11.6100	11.4900	9.9417	9.8931	-	-	8.0900	8.3100	7.8300	7.8100
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	11.8300	11.6900	10.0608	9.9082	8.7364	8.6357	8.2700	8.3600	7.8700	7.8400
	Direct IDCW	11.8300	11.6900	10.0608	9.9082	-	-	8.2700	8.3600	7.8700	7.8400
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis India Manufacturing Fund		Axis BSE Sensex Index Fund		Axis Nifty 500 Index Fund		Axis Consumption Fund		Axis Momentum Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025
	End *										
	Regular Growth	13.1400	12.4900	9.9426	10.6336	8.8426	9.2120	8.1000	8.7300	8.0300	8.3600
	Regular IDCW	13.1400	12.4900	9.9424	10.6336	-	-	8.1000	8.7300	8.0300	8.3600
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Growth	13.5600	12.7200	10.0608	10.6967	8.9799	9.2717	8.2800	8.8000	8.2000	8.3900
	Direct IDCW	13.5600	12.7200	10.0608	10.6967	-	-	8.2800	8.8000	8.2000	8.4000
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)										
	End	4,68,140.18	5,29,789.35	5,978.50	4,669.39	25,966.19	24,080.10	2,63,946.21	3,96,168.58	92,429.66	1,23,425.64
	Average (AAuM)	5,25,560.12	5,69,436.04	4,842.82	4,651.00	29,099.72	23,090.41	3,77,273.74	4,23,299.16	1,23,115.48	1,27,888.80
3.	Gross income as percentage of AAuM ¹	7.42%	11.44%	3.29%	3.29%	0.64%	1.14%	(2.26%)	(4.55%)	(3.64%)	(27.37%)
4.	Expense ratio										
	a. Total expense as % of AAuM (plan wise)										
	Regular	1.83%	1.79%	0.69%	0.75%	1.00%	1.00%	1.88%	1.84%	2.13%	2.09%
	Direct	0.50%	0.38%	0.10%	0.20%	0.10%	0.10%	0.52%	0.41%	0.59%	0.47%
	b. Management fee as % of AAuM (plan wise)										
	Regular	0.36%	0.25%	0.00%	0.08%	0.00%	0.00%	0.37%	0.28%	0.43%	0.34%
	Direct	0.36%	0.25%	0.00%	0.08%	0.00%	0.00%	0.38%	0.28%	0.44%	0.32%
5.	Net income as a percentage of AAuM ²	5.49%	9.55%	2.82%	2.73%	0.04%	0.15%	(4.21%)	(6.71%)	(6.19%)	(30.39%)
6.	Portfolio turnover ratio ³	0.55	0.52	0.31	0.22	0.34	0.24	0.37	0.18	1.50	0.41
7.	Total IDCW per unit distributed during the year / period (plan wise)										
	Regular IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis India Manufacturing Fund		Axis BSE Sensex Index Fund		Axis Nifty 500 Index Fund		Axis Consumption Fund		Axis Momentum Fund	
		Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Year ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-	-
	Returns										
	a. Last one year										
	Scheme										
	Regular Growth	5.20%	7.67%	(6.51%)	5.53%	(4.01%)	NA	(7.22%)	NA	(3.95%)	NA
	Direct Growth	6.60%	9.18%	(5.94%)	6.10%	(3.15%)	NA	(5.91%)	NA	(2.38%)	NA
	Benchmark	7.90%	7.68%	(5.98%)	6.39%	(2.87%)	NA	(2.73%)	NA	(2.87%)	NA
	b. Since inception										
	Scheme										
	Regular Growth	12.74%	19.02%	(0.28%)	5.80%	(6.91%)	(7.88%)	(12.73%)	(12.70%)	(15.54%)	(16.40%)
	Direct Growth	14.31%	20.74%	0.29%	6.37%	(6.07%)	(7.28%)	(11.48%)	(12.00%)	(14.17%)	(16.00%)
	Benchmark	13.96%	19.01%	0.36%	6.63%	(5.81%)	(7.08%)	(11.06%)	(14.21%)	(8.37%)	(8.05%)

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^^ Refer Note 9 of Annexure I

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026

		Axis Nifty500 Value 50 Index Fund		Axis Nifty Bank Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Services Opportunities fund	Axis Nifty500 Quality 50 Index Fund	Axis BSE India Sector Leaders Index Fund
		Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026
1.	NAV per unit (Rs.):									
	Open *									
	Regular Growth	9.3239	-	10.4754	-	9.8675	-	-	-	-
	Regular IDCW	-	-	10.4754	-	-	-	-	-	-
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-
	Direct Growth	9.3595	-	10.5543	-	9.8783	-	-	-	-
	Direct IDCW	-	-	10.5543	-	-	-	-	-	-
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-
	High @									
	Regular Growth	11.9270	10.3114	12.4838	11.0908	11.3889	9.9844	10.2800	10.1605	9.8896
	Regular IDCW	-	-	12.4838	11.0908	-	-	10.2800	-	-
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-
	Direct Growth	12.0688	10.3236	12.6705	11.1248	11.4258	9.9943	10.3200	10.1630	9.8914
	Direct IDCW	-	-	12.6705	11.1248	-	-	10.3200	-	-
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-
	Low @									
	Regular Growth	8.6959	8.4279	10.1269	9.5733	9.1110	9.2132	8.3400	8.5947	8.5930
	Regular IDCW	-	-	10.1269	9.5733	-	-	8.3400	-	-
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-
	Direct Growth	8.7308	8.4539	10.2037	9.5761	9.1232	9.2198	8.4200	8.6378	8.6028
	Direct IDCW	-	-	10.2037	9.5761	-	-	8.4200	-	-
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty500 Value 50 Index Fund		Axis Nifty Bank Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Services Opportunities fund	Axis Nifty500 Quality 50 Index Fund	Axis BSE India Sector Leaders Index Fund
		Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026
	End *									
	Regular Growth	10.5178	9.3239	10.1882	10.4754	9.3982	9.8675	8.3400	8.5992	8.5941
	Regular IDCW	-	-	10.1879	10.4754	-	-	8.3400	-	-
	Regular Monthly IDCW	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW	-	-	-	-	-	-	-	-	-
	Direct Growth	10.6513	9.3595	10.3481	10.5543	9.4932	9.8783	8.4200	8.6379	8.6028
	Direct IDCW	-	-	10.3482	10.5543	-	-	8.4200	-	-
	Direct Monthly IDCW	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW	-	-	-	-	-	-	-	-	-
	ETF	-	-	-	-	-	-	-	-	-
2.	Closing assets under management (Rs. in Lakhs)									
	End	15,663.33	8,345.43	13,840.82	13,275.46	12,271.98	5,296.14	1,44,286.52	6,655.29	3,325.34
	Average (AAuM)	10,437.00	7,543.88	14,475.06	12,274.55	9,765.75	4,753.28	1,88,910.54	7,648.61	3,633.30
3.	Gross income as percentage of AAuM ¹	6.13%	2.36%	4.87%	3.04%	1.05%	1.37%	(0.65%)	0.83%	(3.53%)
4.	Expense ratio									
	a. Total expense as % of AAuM (plan wise)									
	Regular	1.06%	1.05%	0.98%	0.99%	1.05%	1.00%	2.05%	0.99%	0.97%
	Direct	0.18%	0.17%	0.17%	0.11%	0.15%	0.16%	0.66%	0.16%	0.20%
	b. Management fee as % of AAuM (plan wise)									
	Regular	0.04%	0.01%	0.07%	0.00%	0.01%	0.06%	0.50%	0.04%	0.10%
	Direct	0.04%	0.01%	0.07%	0.00%	0.00%	0.06%	0.50%	0.04%	0.10%
5.	Net income as a percentage of AAuM ²	5.42%	1.23%	4.24%	2.20%	0.05%	(0.44%)	(2.92%)	(0.17%)	(5.43%)
6.	Portfolio turnover ratio ³	0.34	0.20	0.36	0.37	1.56	0.03	0.12	0.47	0.09
7.	Total IDCW per unit distributed during the year / period (plan wise)									
	Regular IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Regular IDCW - Others	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Regular Monthly IDCW - Others	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Regular Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Regular Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Regular Annual IDCW - Others	-	-	-	-	-	-	-	-	-
	Direct IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Direct IDCW - Others	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Direct Monthly IDCW - Others	-	-	-	-	-	-	-	-	-
	Direct Quarterly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-

KEY STATISTICS FOR THE PERIOD / YEAR ENDED MARCH 31, 2026 (CONTD.)

		Axis Nifty500 Value 50 Index Fund		Axis Nifty Bank Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Services Opportunities fund	Axis Nifty500 Quality 50 Index Fund	Axis BSE India Sector Leaders Index Fund
		Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Year ended March 31, 2026	Previous Period ended March 31, 2025	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026	Current Period ended # March 31, 2026
8.	Direct Quarterly IDCW - Others	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Direct Half Yearly IDCW - Others	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Individual/HUF	-	-	-	-	-	-	-	-	-
	Direct Annual IDCW - Others	-	-	-	-	-	-	-	-	-
	Returns									
	a. Last one year									
	Scheme									
	Regular Growth	12.81%	NA	(2.76%)	NA	(4.75%)	NA	NA	NA	NA
	Direct Growth	13.81%	NA	(1.95%)	NA	(3.90%)	NA	NA	NA	NA
	Benchmark	13.83%	NA	(1.72%)	NA	(3.33%)	NA	NA	NA	NA
	b. Since inception									
	Scheme									
	Regular Growth	3.59%	(6.77%)	1.00%	4.75%	(5.37%)	(1.33%)	(16.60%)	(14.05%)	(14.07%)
	Direct Growth	4.50%	(6.41%)	1.86%	5.53%	(4.51%)	(1.22%)	(15.80%)	(13.62%)	(13.97%)
	Benchmark	4.66%	(6.31%)	2.05%	5.65%	(4.13%)	(1.32%)	(14.28%)	(13.45%)	(14.01%)

1. Gross income = Amount against (A) in the Revenue account i.e. income.

2. Net income = Amount against (C) in the Revenue account i.e. net realised gains/ (losses) for the year/ period

3. Portfolio turnover = Lower of sales or purchase divided by the Average AuM for the year/ period

4. AAuM = Average daily net assets

* Opening and closing net asset value per unit represents the computed/ declared NAV as on balance sheet date.

Scheme launched during the year/ period, hence there are no NAVs at the beginning of the year.

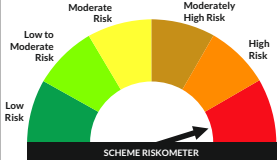
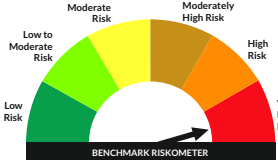
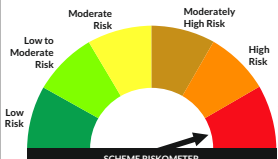
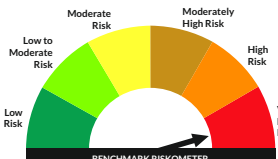
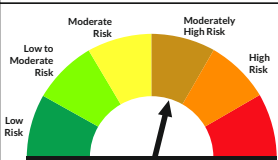
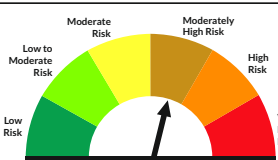
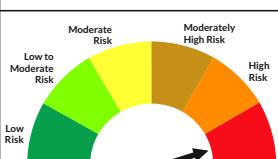
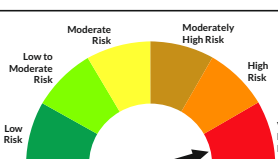
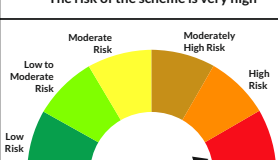
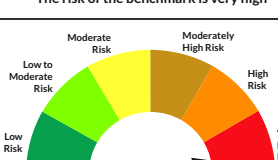
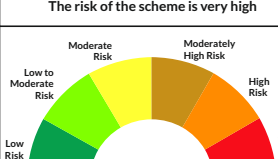
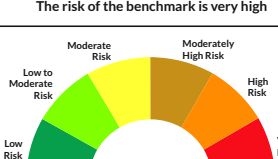
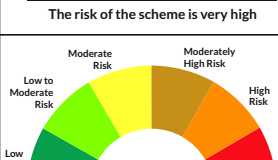
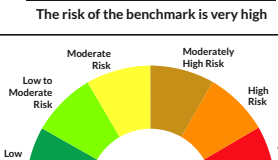
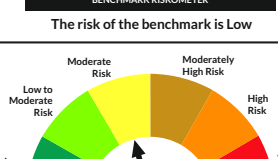
@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.

^^^ Refer Note 9 of Annexure I

RISKOMETER AT THE END OF THE FINANCIAL YEAR

RISKOMETER

This product is suitable for investors who are seeking*:

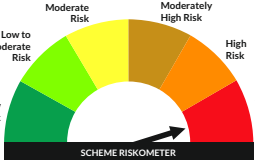
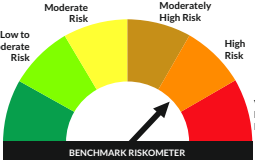
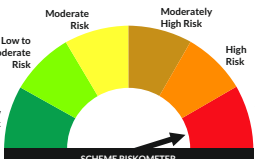
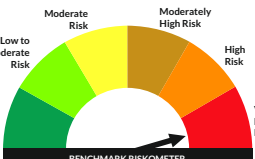
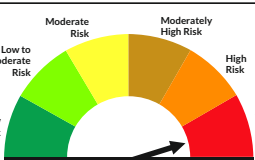
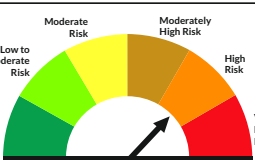
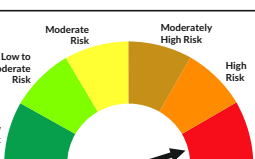
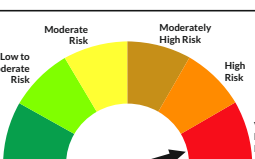
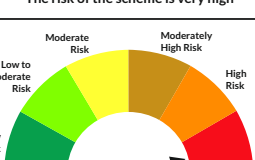
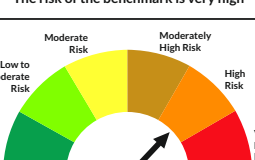
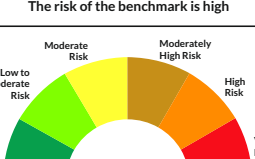
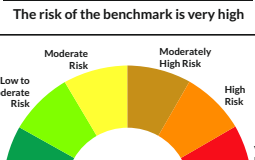
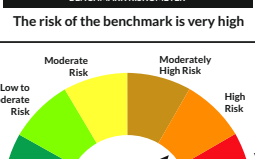
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Large Cap Fund (Formerly known as Axis Bluechip Fund) (An Open-Ended Equity Scheme Predominantly Investing In Large Cap Stocks) Benchmark: BSE 100 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies	 The risk of the scheme is very high	 The risk of the benchmark is very high
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.	 The risk of the scheme is very high	 The risk of the benchmark is very high
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	 The risk of the scheme is moderately high	 The risk of the benchmark is moderately high
Axis Multi Asset Allocation Fund (An open ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs) Benchmark: 65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver	This product is suitable for investors who are seeking*: - Capital appreciation & generating income over long term. - Investment in a diversified portfolio of equity and equity related instruments, debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs	 The risk of the scheme is very high	 The risk of the benchmark is very high
AXIS MIDCAP FUND (An Open Ended Equity Scheme Predominantly Investing In Mid Cap Stocks) Benchmark: BSE Midcap 150 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investing predominantly in equity & equity related instruments of Mid Cap companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high
AXIS FOCUSED FUND (An Open-ended Equity Scheme investing in maximum 30 stocks across large cap, mid cap and small cap companies) Benchmark: NIFTY 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment in a concentrated portfolio of equity & equity related instruments of up to 30 companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Arbitrage Fund (An Open Ended Scheme Investing In Arbitrage Opportunities) Benchmark: Nifty 50 Arbitrage Index	This product is suitable for investors who are seeking*: - Income over short to medium term - Investment in arbitrage opportunities in the cash & derivatives segment of the equity market	 The risk of the scheme is Low	 The risk of the benchmark is Low
Axis Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt) Benchmark: NIFTY Equity Savings Index	This product is suitable for investors who are seeking*: - Capital appreciation while generating income over medium to long term - Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments	 The risk of the scheme is moderately high	 The risk of the benchmark is Moderately

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

RISKOMETER AT THE END OF THE FINANCIAL YEAR

RISKOMETER

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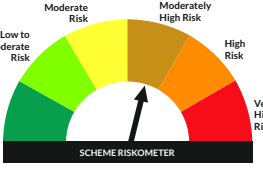
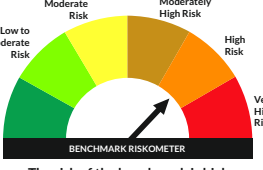
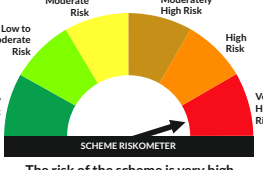
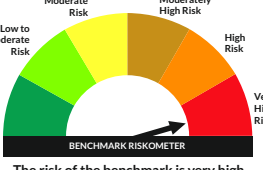
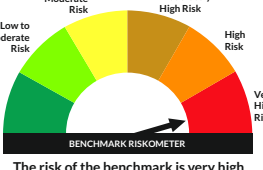
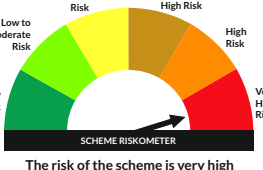
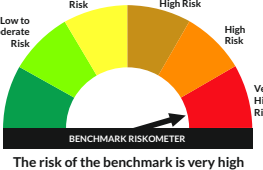
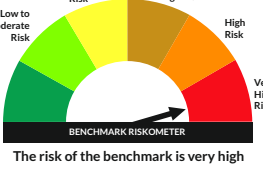
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Children's Fund (An open ended fund for investment for children, having a lock-in of 5 years or till the child attains age of majority (whichever is earlier)) Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index	This product is suitable for investors who are seeking*: - Capital appreciation & generating income over long term - Investment in debt and money market instruments as well as equity and equity related instruments	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is high
Axis Small Cap Fund (An open ended equity scheme predominantly investing in small cap stocks) Benchmark: Nifty Smallcap 250 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Balanced Advantage Fund (An Open Ended Dynamic Asset Allocation Fund) Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index	This product is suitable for investors who are seeking*: - Capital appreciation while generating income over medium to long term. - Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is high
Axis Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital Appreciation over medium to long term. - Investment in a dynamic mix of equity and equity related instruments across market capitalization.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Aggressive Hybrid Fund (An open-ended hybrid scheme investing predominantly in equity and equity related instruments) Benchmark: CRISIL Hybrid 35 + 65 - Aggressive Index	This product is suitable for investors who are seeking*: - Capital appreciation along with generation of income over medium to long term. - Investment in equity and equity related instruments as well as debt and money market instruments.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is high
Large & Mid Cap Fund (Formerly known as Axis Growth Opportunities Fund) (An open-ended equity scheme investing in both large cap and mid cap stocks) Benchmark: NIFTY Large Midcap 250 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments both in India as well as overseas.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty 100 Index Fund (An Open Ended Index Fund tracking the NIFTY 100 TRI) Benchmark: NIFTY 100 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty 100 TRI stocks and aims to achieve returns of the stated index, subject to tracking error	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Retirement Fund - Aggressive Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)) Benchmark: CRISIL Hybrid 25 + 75 - Aggressive Index	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment primarily in equity and equity related instruments.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is high

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RISKOMETER AT THE END OF THE FINANCIAL YEAR

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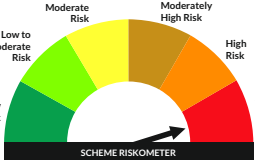
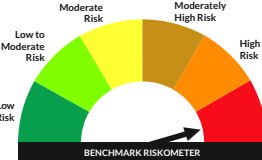
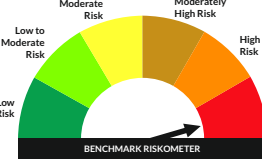
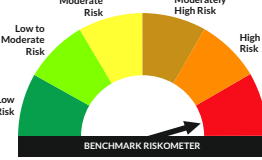
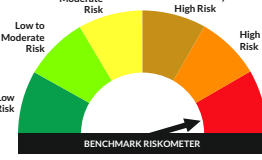
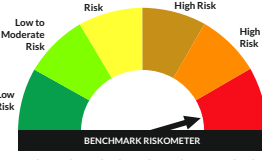
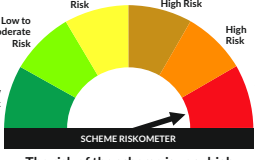
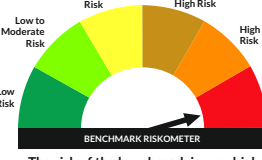
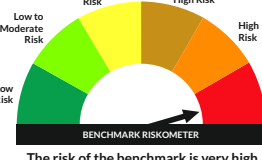
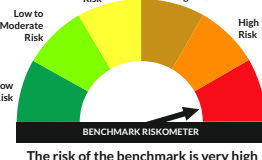
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Retirement Fund - Conservative Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)) Benchmark: CCRISIL Hybrid 75 + 25 -Conservative Index	This product is suitable for investors who are seeking*: - Capital appreciation and income generation over long term - Investments in debt and money market instruments as well as equity and equity related instruments	 The risk of the scheme is high	 The risk of the benchmark is moderately high
Axis Retirement Fund - Dynamic Plan (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)) Benchmark: CRISIL Hybrid 35 + 65 -Aggressive Index	This product is suitable for investors who are seeking*: - Capital appreciation and income generation over long term - Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation	 The risk of the scheme is very high	 The risk of the benchmark is high
Axis ESG Integration Strategy Fund (An open-ended equity scheme following ESG based investing theme and following an Integration approach) Benchmark: Nifty 100 ESG TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investments using an integration approach to identify companies demonstrating sustainable practices across Environment, Social and Governance (ESG) parameters.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Global Equity Alpha Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha) Benchmark: MSCI World Net Total Return Index	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment in Schroder International Selection Fund Global Equity Alpha, an equity fund that aims to provide capital growth by investing in equity and equity related securities of companies worldwide.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Innovation Fund (An open ended equity scheme following innovation theme) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment in stocks based on Innovation theme	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Greater China Equity Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Greater China) Benchmark: MSCI Golden Dragon (INR)	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in Schroder International Selection Fund Greater China, a fund that aims to provide capital growth by investing in equity and equity related securities of People's Republic of China, Hong Kong SAR and Taiwan companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Global Innovation Fund of Fund (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Disruption) Benchmark: MSCI ACWI INDEX (INR)	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment in Schroder International Selection Fund Global Disruption, an equity fund that aims to provide capital growth by investing companies worldwide which benefit from disruption.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Quant Fund (An open-ended equity scheme following a quantitative model) Benchmark: BSE 200 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - An equity scheme that invests in equity and equity related instruments selected based on quant model.	 The risk of the scheme is very high	 The risk of the benchmark is very high

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RISKOMETER AT THE END OF THE FINANCIAL YEAR

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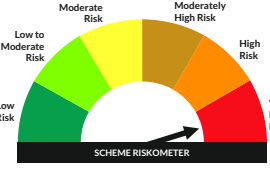
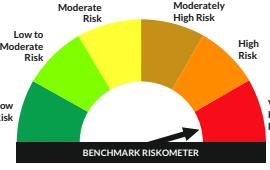
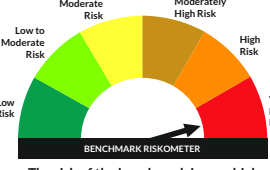
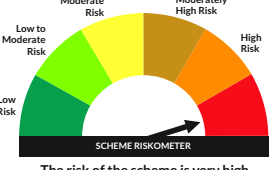
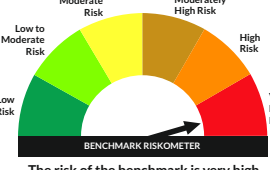
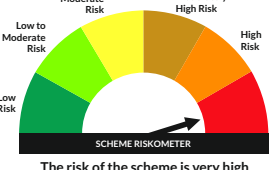
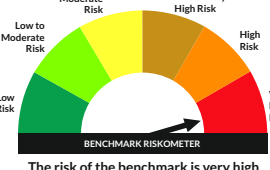
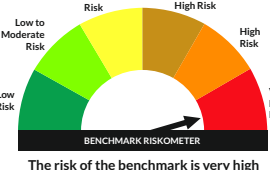
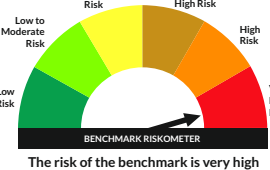
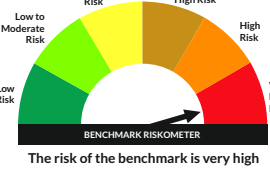
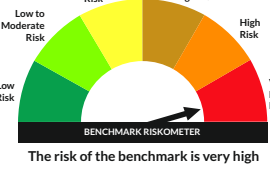
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Value Fund (An open ended equity scheme following a value investment strategy) Benchmark: NIFTY 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty 50 Index Fund (An Open Ended Index Fund tracking the NIFTY 50 Index) Benchmark: Nifty 50 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Multicap Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks) Benchmark: NIFTY 500 Multicap 50:25:25 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a portfolio of large, mid and small cap equity and equity related securities.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty Next 50 Index Fund (An Open Ended Index Fund tracking the NIFTY NEXT 50 Index) Benchmark: Nifty Next 50 Index TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty Next 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Multi Factor Passive FOF (Formerly known as Axis Equity ETFs FOF) (An open ended fund of funds scheme investing in units of domestic Equity ETFs falling under the factor theme.) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment predominantly in units of domestic Equity ETFs based on factor theme.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty Smallcap 50 Index Fund (An Open Ended Index Fund tracking the NIFTY SMALLCAP 50 Index) Benchmark: Nifty Smallcap 50 Index TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty Smallcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty Midcap 50 Index Fund (An Open Ended Index Fund tracking the NIFTY MIDCAP 50 Index) Benchmark: Nifty Midcap 50 Index TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty Midcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
NASDAQ 100 US Specific Equity Passive FOF (Formerly known as Axis US Specific Equity Passive FOF, Axis NASDAQ 100 Fund of Fund) (An open ended fund of fund scheme investing in units of ETFs focused on the Nasdaq 100 TRI) Benchmark: NASDAQ 100 TRI (INR)	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in underlying ETFs that seek to replicate/track the performance of the NASDAQ 100 TRI	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high

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RISKOMETER AT THE END OF THE FINANCIAL YEAR

RISKOMETER

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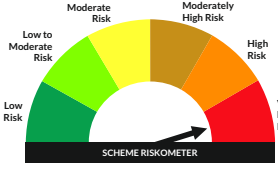
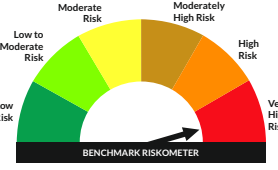
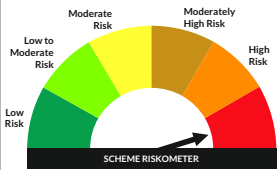
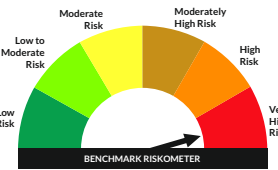
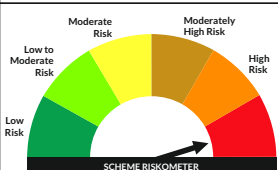
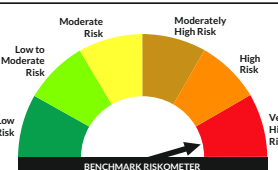
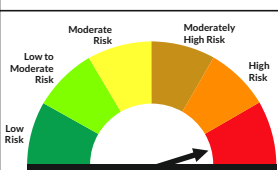
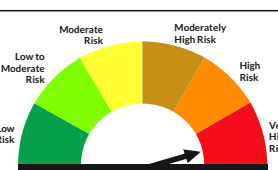
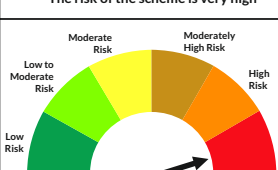
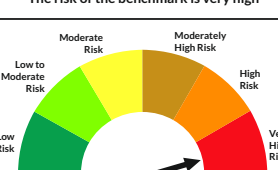
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Business Cycles Fund (An open ended equity scheme following business cycles based investing theme) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - An equity scheme investing in equity & equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Nifty IT Index Fund (An Open Ended Index Fund tracking the NIFTY IT TRI) Benchmark: NIFTY IT TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty IT TRI stocks and aims to achieve returns of the stated index, subject to tracking error.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis India Manufacturing Fund (An open-ended equity scheme representing the India manufacturing theme) Benchmark: Nifty India Manufacturing TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - An equity scheme investing in Indian equity & equity related securities of companies engaged in manufacturing theme.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis BSE Sensex Index Fund (An Open Ended Index Fund tracking the BSE Sensex TRI) Benchmark: BSE Sensex TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of BSE Sensex TRI stocks and aims to achieve returns of the stated index, subject to tracking error	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Nifty 500 Index Fund (An Open-Ended Index Fund tracking Nifty 500 TRI) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty 500 TRI stocks and aims to achieve returns of the stated index, subject to tracking error.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Consumption Fund (An open-ended equity scheme following consumption theme) Benchmark: Nifty India Consumption TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - An equity scheme investing in equity & equity related securities of companies engaged in consumption and consumption related sector or allied sectors.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Momentum Fund (An open-ended equity scheme following the momentum theme) Benchmark: NIFTY 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term. - An equity scheme investing in equity & equity related securities selected based on the momentum theme.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Nifty500 Value 50 Index Fund (An Open-Ended Index Fund tracking Nifty500 Value 50 TRI) Benchmark: Nifty500 Value 50 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty500 Value 50 stocks and aims to achieve returns of the stated total return index, subject to tracking error	 The risk of the scheme is very high	 The risk of the benchmark is very high

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

RISKOMETER AT THE END OF THE FINANCIAL YEAR

RISKOMETER

This product is suitable for investors who are seeking*:

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Nifty Bank Index Fund (An Open Ended Index Fund tracking the Nifty Bank TRI) Benchmark: Nifty Bank TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An index fund that seeks to track returns by investing in a basket of Nifty Bank TRI stocks and aims to achieve returns of the stated index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty500 Momentum 50 Index Fund (An Open-Ended Index Fund tracking Nifty500 Momentum 50 TRI) Benchmark: Nifty500 Momentum 50 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - An Index fund that seeks to track returns by investing in a basket of Nifty500 Momentum 50 stocks and aims to achieve returns of the stated total return index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Services Opportunities Fund (An open ended equity scheme following services theme) Benchmark: Nifty Services Sector TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - An equity scheme investing in equity and equity related securities based on the theme that focuses on services industry.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis Nifty500 Value 50 ETF (NSE Symbol: AXISVALUE, BSE Scrip Code: 544382) (An Open-Ended Exchange Traded Fund replicating/tracking Nifty500 Value 50 TRI) Benchmark: Nifty500 Value 50 TRI	This product is suitable for investors who are seeking*: - Long term wealth creation solution - to track returns by investing in a basket of Nifty500 Value 50 Index securities and aims to achieve total returns of the stated index, subject to tracking error	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high
Axis BSE India Sector Leaders Index Fund (An Open-Ended Index Fund tracking BSE India Sector Leaders TRI) Benchmark: MSCI AC World Net TRI (INR)	This product is suitable for investors who are seeking*: - Long term wealth creation solution. - An index fund that invests in the constituents of BSE India Sector Leaders Index and aims to achieve returns of the stated total return index, subject to tracking error.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high

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

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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