

# 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)

## About the Fund

Axis Multi Asset Active FoF dynamically allocate investments across multiple asset classes, aiming to capture opportunities as market conditions and themes evolve. Different asset classes tend to perform well during different market cycles, and this fund seeks to actively position itself to benefit from prevailing trends.

### Dynamic Equity allocation

10-80% of the portfolio across market cap



### Flexibility to ride the debt cycle

10-80% Active call on duration with tilt towards high quality portfolio in the underlying schemes



### Higher exposure optionality to Gold & Silver

10-35% active call between Gold and silver ETFs



## Investment approach

### Allocation range by internal model

The model is built around four key pillars—Valuations, Macro Indicators, Trends, and Commodities factors.

### Allocation further guided by internal committee

The non-quantifiable factors like geo-political scenarios, events and market expectations that impact the trend in the market across asset classes. The committee will actively guide on asset allocation.

### What to buy based on allocation?

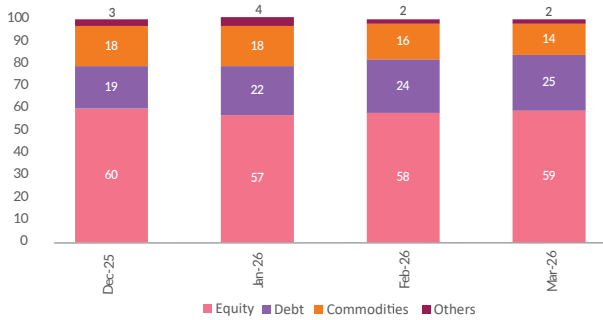
Fund manager will actively take the underlying allocation call based on market view and underlying fund positioning.

- Equity investments span across all market caps, diversified and thematic funds.
- Debt funds are dynamically selected based on duration, demand-supply and credit view.
- Tactical decisions are made between gold and silver exposure

## Fund Manager Views

- Markets have been in a correction mode over the past one and half years, as moderation in growth has been met by global uncertainties, including tariff war and the recent Iran—US-Israel war. Large cap Valuation is now more reasonable compared to its 5-year average valuations.
- Rising geopolitical tensions in West Asia triggered a steep surge in crude oil prices. This sudden spike significantly worsened the global macro backdrop and amplified concerns around inflation, growth, and external balances.
- The fund will continue to take exposure in thematic/sector funds like banks, energy, FMCG etc. This will be complemented by allocations to broad-based diversified funds to ensure balance and risk mitigation.
- On fixed income side, we remain inclined toward lower-duration, accrual-oriented strategies.
- After a spectacular run-up, gold's and silver fortunes turned abruptly in the latter part of Q1 2026. . The downturn began with the widespread unwinding of leveraged positions as investors booked profits. The subsequent escalation in the US–Iran conflict pushed oil prices sharply higher, stoking inflation concerns. This, in turn, led to tighter global liquidity conditions and a stronger U.S. dollar, while falling surplus in parts of the Middle East further weighed on falling gold prices.

## Portfolio Allocation



## Portfolio

### Issuer Name

Issuer Name	(% NAV)
Axis Strategic Bond Fund - Direct Plan - Growth Option	14.66%
Axis India Manufacturing Fund - Direct Plan - Growth Option	9.18%
Axis Large & Mid Cap Fund - Direct Plan - Growth Option	7.99%
ICICI Prudential Banking and Financial Services Fund - Direct Plan - Growth Option	7.60%
Axis Short Duration Fund - Direct Plan - Growth Option	7.39%
Axis Value Fund - Direct Plan - Growth Option	7.27%
Axis Flexi Cap Fund - Direct Plan - Growth Option	5.66%
SBI BANKING & FINANCIAL SERVICES FUND - DIRECT PLAN - GROWTH OPTION	5.18%
ICICI PRUDENTIAL ENERGY OPPORTUNITIES FUND - Direct Plan - Growth Option	4.68%
Axis Consumption Fund - Direct Plan - Growth Option	2.96%
ICICI Prudential Technology Fund - Direct Plan - Growth Option	2.62%
Axis Liquid Fund - Direct Plan - Growth Option	2.30%
Kotak Energy Opportunities Fund - Direct Plan - Growth Option	1.86%
Axis Innovation Fund - Direct Plan - Growth Option	1.37%
ICICI Prudential Commodities Fund - Direct Plan - Growth Option	0.92%
ICICI Prudential FMCG Fund - Direct Plan - Growth Option	0.89%
Axis Corporate Bond Fund - Direct Plan - Growth Option	0.77%
HDFC Pharma and Healthcare Fund - Direct Plan - Growth Option	0.76%
Exchange Traded Funds	14.27%
Axis Gold ETF	13.24%
Axis Silver ETF	1.03%
Cash & Other Net Current Assets	1.67%
Net Assets	100.00%

## New Entries

Axis Corporate Bond Fund - Direct Plan - Growth Option  
Axis Liquid Fund - Direct Plan - Growth Option  
HDFC Pharma and Healthcare Fund - Direct Plan - Growth Option

## Exits

Axis Overnight Fund - Direct Plan - Growth Option

## Investing Facts (Axis Multi-Asset Active FoF)

<p><b>Category</b> Hybrid FoF (Domestic)</p>	<p><b>Inception Date</b> 11th December 2025</p>	<p><b>Benchmark</b> NIFTY 500 TRI (45%), NIFTY Composite Debt Index (45%), Domestic Price of Physical Gold (5%), Domestic Price of Physical Silver (5%)</p>	<p><b>Fund Manager</b> <b>Devang Shah</b> Work experience: 20 years He has been managing this fund since 11th December 2025.</p>
<p><b>AUM</b> ₹ 1302.89 Cr.</p>	<p><b>Entry Load</b> NA</p>	<p><b>Exit Load</b> a). If redeemed / switched-out within 12 months from the date of allotment: For 10% of investment: Nil For remaining investment: 1% b). If redeemed/switched out after 12 months from the date of allotment: Nil</p>	<p><b>Aditya Pagaria</b> Over 17 years of experience in financial market. He has been managing this fund since 11th December 2025.</p>
			<p><b>Shreyash Devalkar</b> Work experience: 21 years He has been managing this fund since 11th December 2025.</p>
			<p><b>Mayank Hyanki</b> Work experience: 15 years He has been managing this fund since 11th December 2025.</p>

Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer <https://www.axismf.com/statutory-disclosures>  
Data as on 30th March 2026.

**Past performance may or may not be sustained in future.** Calculations are based of Regular Plan - Growth Option NAV and Direct Plan - Growth option NAV, as applicable. Face Value per unit : ₹1,000/- for Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Money Market Fund, Axis Overnight Fund and Axis Banking & PSU Debt Fund, ₹1/- for Axis Gold ETF and ₹ 10/- for all other schemes. Different plans have different expense structure.

Devang Shah is Managing Axis Dynamic Bond Fund, Axis Strategic Bond Fund, Axis Liquid Fund, Axis Gilt Fund and Axis Short Duration Fund since 5th Nov, 2012, Axis Credit Risk Fund since 15th Jul, 2014, Axis Arbitrage Fund since 14th Aug, 2014, Axis Conservative Hybrid Fund, Axis Treasury Advantage Fund since 7th Jun, 2016, Axis Corporate Bond Fund since 13th Jul, 2017, Axis Money Market Fund since 6th Aug, 2019, Axis Long Duration Fund since 27th Dec, 2022, Axis Income Plus Arbitrage Active FOF since 1st Feb, 2023, Axis Multi Asset Allocation Fund, Axis Children's Fund, Axis Balanced Advantage Fund, Axis Aggressive Hybrid Fund, Axis Equity Savings Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan and Axis Retirement Fund - Dynamic Plan since 5th Apr, 2024, Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025 and Axis Multi-Asset Active FoF since 11th Dec, 2025.

Aditya Pagaria is Managing Axis Banking & PSU Debt Fund, Axis Liquid Fund and Axis Treasury Advantage Fund since 13th Aug, 2016, Axis Money Market Fund since 6th Aug, 2019, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF since 11th May, 2021, Axis Floater Fund since 29th Jul, 2021, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF since 20th Oct, 2021, Axis Gold Fund since 9th Nov, 2021, Axis Silver Fund of Fund since 21st Sep, 2022, Axis Nifty SDL September 2026 Debt Index Fund since 22nd Nov, 2022, Axis CRISIL IBX SDL May 2027 Index Fund, Axis Aggressive Hybrid Fund since 1st Feb, 2023, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund since 27th Feb, 2023, Axis Fixed Term Plan - Series 113 (1228 Days) since 21st Mar, 2023, Axis Short Duration Fund since 3rd Jul, 2023, Axis Multi Asset Allocation Fund, Axis Silver ETF and Axis Gold ETF since 1st Jun, 2024, Axis CRISIL-IBX AAA Bond NBFC - Jun 2027 Index Fund since 24th Sep, 2024, Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund since 22nd Nov, 2024, Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund since 11th Dec, 2024, Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund since 24th Sep, 2025, Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025, Axis Multi-Asset Active FoF since 11th Dec, 2025 and Axis Gold and Silver Passive FoF since 29th Dec, 2025.

Shreyash Devalkar is Managing Axis Large Cap Fund, Axis Midcap Fund since 23rd Nov, 2016, Axis Multicap Fund since 1st Mar, 2023, Axis ELSS Tax Saver Fund, Axis Large & Mid Cap Fund since 4th Aug, 2023 and Axis Multi-Asset Active FoF since 11th Dec, 2025.

Mayank Hyanki is Managing Axis Small Cap Fund since 3rd Aug, 2023, Axis Equity Savings Fund since 5th Apr, 2024 and Axis Multi-Asset Active FoF since 11th Dec, 2025.

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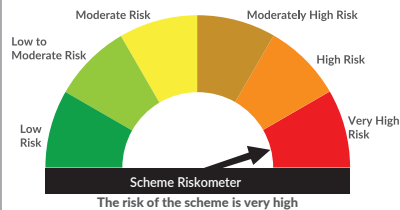
This product is suitable for investors who are seeking\*:

- Capital appreciation over the long term.
- Allocation in units of equity-oriented and debt-oriented mutual fund schemes and commodity based ETFs..

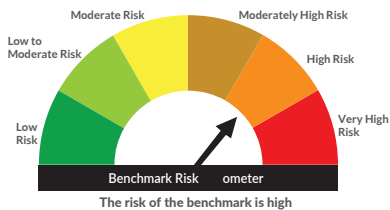
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Riskometer**

**Fund**



NIFTY 500 TRI (45%), NIFTY Composite Debt Index (45%), Domestic Price of Physical Gold (5%), Domestic Price of Physical Silver (5%)



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