
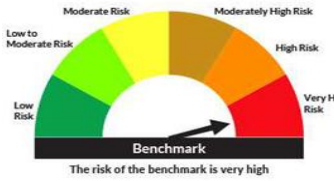


KEY INFORMATION MEMORANDUM

Axis Gold and Silver Passive FoF

(An open ended fund of funds scheme investing in units of gold and silver exchange traded funds)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> Long term capital appreciation To invest in an open-ended fund of funds scheme predominantly investing in the units of gold and silver exchange traded funds. 	 <p>The risk of the scheme is very high</p>	 <p>The risk of the benchmark is very high</p> <p>Domestic Price of Gold and Domestic Price of Silver (50:50)</p>

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

(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)

Offer of Units of Rs. 10 each during the New Fund Offer and Continuous offer for Units at NAV based prices

New Fund Offer Opens on : December 10, 2025

New Fund Offer Closes on : December 22, 2025

Scheme re-opens on : Within five Business Days from the date of allotment

Name of Mutual Fund	:	Axis Mutual Fund
Name of Asset Management Company	:	Axis Asset Management Company Ltd.
Name of Trustee Company	:	Axis Mutual Fund Trustee Ltd
Addresses, Website of the entities	:	One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013 www.axismf.com
Name of Sponsor	:	Axis Bank Ltd.

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.axismf.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated December 05, 2025.

Investment Objective	<p>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.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>									
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:									
	Instruments	Indicative allocations (% of total assets)								
		Minimum	Maximum							
	Units of Gold and Silver ETFs Of which:	95	100							
	• Units of Gold ETFs*	35	65							
	• Units of Silver ETFs*	35	65							
	Money Market Instruments^	0	5							
	<p>* The net assets of the scheme will be invested in units of Gold ETFs and Silver ETFs. The Scheme can invest in units of Gold ETFs and Silver ETFs managed by Axis Mutual Fund or any other Mutual Fund(s) as per the above stated asset allocation.</p> <p>^Residual portion of upto 5% of the net assets of the Scheme are provided for liquidity purposes. For liquidity purposes, the Scheme would invest in 'liquid assets' as per clause 4.5.1 of SEBI Master Circular of Mutual funds as amended from time to time.</p> <p>The cumulative gross exposure through ETFs and debt and money market instruments should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular dated June 27, 2024 as amended from time to time. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days.</p> <p>A small portion of the net assets of the scheme will be invested in money market instruments permitted by SEBI / RBI including call money market or in alternative investment for the call money market as may be provided by the RBI, to meet the liquidity requirements of the Scheme.</p> <p>The Scheme shall not invest in Overseas securities/ADR/GDR, Securitized debt, REIT / InvITs, Repo/ Reverse repo transactions in corporate debt, Unrated debt instruments, Credit Default Swaps, debt instruments having Structured obligations / Credit enhancements and instruments with special features as specified in Para 12.2 of Master circular for Mutual Fund, derivatives and stock lending. The Scheme shall not engage in short-selling.</p>									
	<p>Investment in short term deposits</p> <p>Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by Para 12.16 of Master Circular for Mutual Funds.</p>									
	<p>Investment in Units of Mutual Fund</p> <p>Upto 100% of net assets of the Scheme in units of Gold ETFs and Silver ETFs managed by Axis Mutual Fund or any other Mutual Fund(s).</p>									
	<p>Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table data-bbox="309 1989 1481 2121"> <tr> <th data-bbox="309 1989 413 2121">Sr. No.</th><th data-bbox="413 1989 715 2121">Type of Instrument</th><th data-bbox="715 1989 1262 2121">Percentage of exposure</th><th data-bbox="1262 1989 1481 2121">Circular references</th></tr> <tr> <td data-bbox="309 2121 413 2130"></td><td data-bbox="413 2121 715 2130"></td><td data-bbox="715 2121 1262 2130"></td><td data-bbox="1262 2121 1481 2130"></td></tr> </table>			Sr. No.	Type of Instrument	Percentage of exposure	Circular references			
Sr. No.	Type of Instrument	Percentage of exposure	Circular references							

1.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
2.	Mutual Fund Units	Upto 100% of net assets of the Scheme in units of Gold ETFs and Silver ETFs managed by Axis Mutual Fund or any other Mutual Fund(s).	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time.

The scheme shall not invest in following Instruments:

Sr. No.	Type of Instrument
1	Securities Lending & borrowing and Short selling
2	Derivatives
3	Securitized Debt
4	Overseas Securities
5	REITS and InVITS
6	Debt instruments with special features AT1 & AT2 Bonds
7	Credit Default Swaps
8	Debt instruments having Credit Enhancement /Structured Obligations
9	Repo and Reverse repo in corporate debt securities

Timelines for deployment of funds collected in New Fund Offer (NFO) as per asset allocation of the scheme

In terms of SEBI circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/23 dated February 27, 2025, the AMC shall deploy the funds garnered in an NFO within 30 business days from the date of allotment of units. If the AMC is not able to deploy the funds in 30 business days, the AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular.

Portfolio rebalancing due to short term defensive considerations:

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and /or AMC from time to time. In case of deviations on account of exogenous factors, the fund manager will endeavour to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders.

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern or various prudential limits prescribed under SEBI (Mutual funds) regulations, 1996 and circulars issued thereunder, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation limits mentioned in the SID or the prudential limits due to passive breaches such as corporate action, substantial rise/ fall in the price of an underlying scrip, maturity of any underlying security, large redemptions, etc., the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case

	the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	<p>The scheme follows an active investment strategy.</p> <p>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.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p> <p>Based on macro/technical/fundamental factors the Fund Manager shall decide allocation towards units of Gold ETFs and/or Silver ETFs. The Scheme shall invest in units of Gold and Silver ETFs directly or through secondary market.</p>
Risk Profile of the Scheme	<p>Mutual Fund units involve investment risks including the possible loss of principal. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in Gold ETF and Silver ETFs, debt and money market securities etc.</p> <p>Investment in mutual fund units/ETFs involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic, or other developments.</p> <p>Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details.</p>
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations.
Creation of Segregated Portfolio	The Scheme has provision for segregated portfolio. For details, kindly refer SID & SAI.
Plans and Options	<p>Plans Axis Gold and Silver Passive FoF - Regular Plan Axis Gold and Silver Passive FoF - Direct Plan</p> <p>Options under each plans Growth</p> <p>For detailed disclosure on default plans and options, kindly refer SID & SAI.</p>
Applicable NAV	<p>Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 3.00 p.m. on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable.</p> <p>For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time.</p>

	<p>ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time.</p> <p>iii. The funds are available for utilization before the cut-off time.</p> <p>The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme.</p> <p>Redemptions including Switch - outs:</p> <p>The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units:</p> <p>a. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and</p> <p>b. where the application received after 3.00 pm – closing NAV of the next Business Day.</p> <p>The above mentioned cut off timing shall also be applicable to transactions through the online trading platform.</p> <p>In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.</p>		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs. 100 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.
	The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of the Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds.		
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	Domestic Price of Gold and Domestic Price of Silver (50:50)		
Name of the Fund Manager	Mr. Pratik Tibrewal and Mr. Aditya Pagaria		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on _____	This scheme is a new scheme, does not have any performance track record.		
Additional Scheme Related Disclosures	<p>1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Not applicable as the scheme is a new scheme.</p> <p>2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds - Not applicable.</p> <p>3. Portfolio turnover ratio for the half-year period ended : Not applicable as the scheme is a new scheme.</p>		
Expenses of the Scheme			
New Fund Offer			
(i). Load Structure	<p>Entry load : Not Applicable</p> <p>Exit load : a)If redeemed/ switched out within15 days from the date of allotment: 0.25%.</p> <p>b)If redeemed/ switched out after 15 days from the date of allotment: Nil</p>		

(ii)Recurring expenses	<p>The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.</p> <p>Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing.</p> <p>As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes.</p> <p>Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.</p> <p>The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:</p> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For more details, please refer the SID of the Scheme.</p> <p>Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.</p> <p>Actual expense for the financial year ended March 31, 2025 (Audited): Not applicable as the scheme is a new scheme.</p>	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	The NAV will be declared on all business days. NAV can also be viewed on www.axismf.com and www.amfiindia.com . For more details, please refer SID.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 3321 1000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6311 1205 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement <p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>The AMC/RTA shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.</p> <p>For investor having demat account, the depositories shall dispatch a monthly</p>	

	<p>consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.</p> <p>For folios where there are no transactions during the half – year, the AMC/RTA shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.</p> <p>For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable</p> <p>For further details, refer SAI.</p> <p>Annual Report:</p> <p>The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).</p> <p>Fortnightly/Monthly/Half yearly Portfolio</p> <p>The AMC will disclose the portfolio of the Scheme (along with ISIN) on a monthly and half yearly basis on the website of the Mutual Fund and AMFI within within 10 days from the close of each month and half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.</p> <p>For more details, kindly refer SID & SAI.</p>
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Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

The Sponsor - 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.