

Invest in this auspicious metal that is shaping our future!

through

AXIS SILVER FUND OF FUND

(An open ended Fund of Fund scheme investing in Axis Silver ETF)

NFO Dates: 2nd September 2022 to 15th September 2022



AXIS MUTUAL FUND

Silver - Metal of Choice for Human Evolution

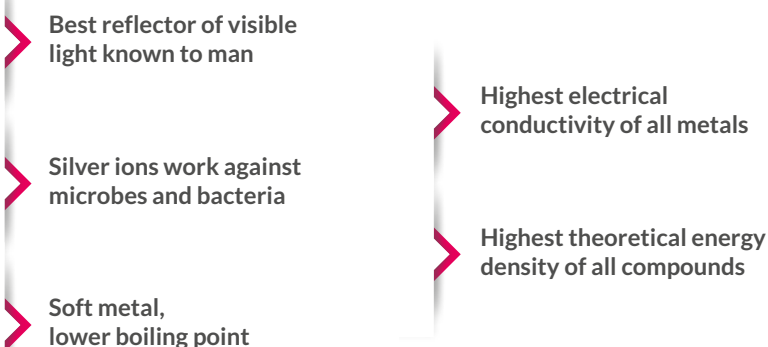
Silver has been the cornerstone in technological evolution since time immemorial



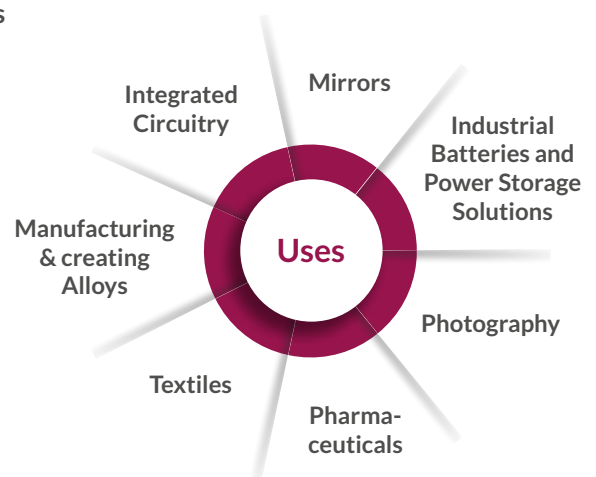
Source: Axis MF Research.
Sector(s) mentioned above are for the purpose of illustration and should not be construed as recommendation.

Why is Silver so useful in Human Life?

Atomic properties make silver a versatile raw material across industries



Source: Royal Society of Chemistry, Axis MF Research.
Sector(s) mentioned above are for the purpose of illustration and should not be construed as recommendation.
Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).



Key Drivers of the Silver Market

Mix of macro economic and supply demand dynamics affect the price of silver



Economic Outlook

Silver has historically worked as an economic hedge. Typically silver outperforms in periods of uncertainty



Industrial Output

Due to its unique attributes silver as a commodity is ideally suited to meet the demands of a variety of industries mentioned earlier



Supply and Demand

Supply & demand for silver is influenced by the industrial manufacturing outlook and investment demand.



Inflation

The silver price history shows that in times of increasing inflation, the commodity increases in value.



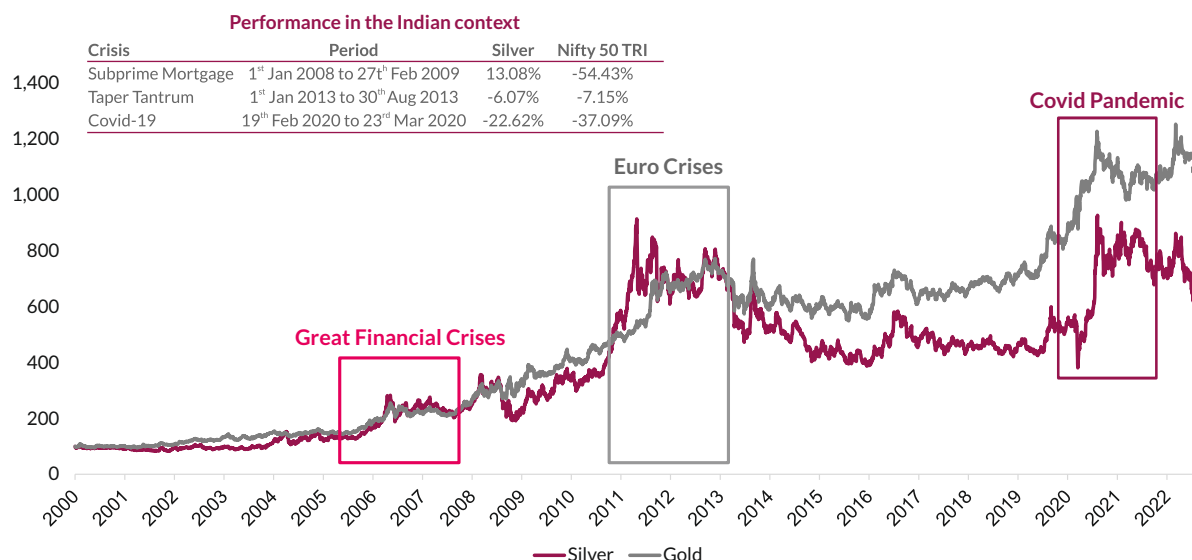
Interest Rates

Interest rates reduction plays a role in inflation thereby increasing attractiveness of silver while decreasing the attraction of other asset classes.

The above factors are not exhaustive.

Silver - An Asset Class for Downturns

Silver has historically outperformed in periods of global turmoil

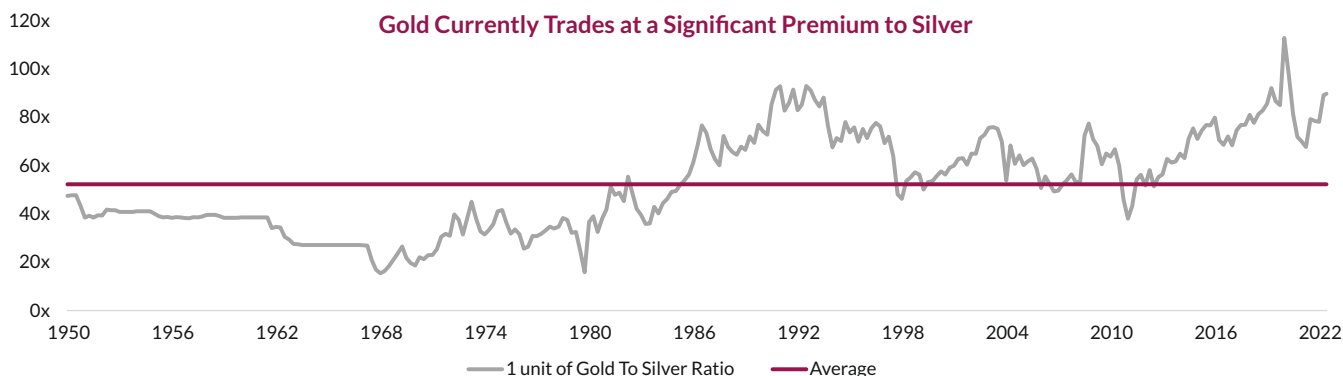


Source: Axis MF Research. Data as of 15th August 2022

Performance in INR terms from 31st December 1999 2000 to 15th August 2022. Values normalized to 100 on 31st December 1999. Past performance may or may not be sustained in the future.

Silver - A Perfect Asset Allocation Tool

Low correlations to other assets, key to portfolio diversification



	Gold	India Debt	NIFTY 50	S&P 500	US Investment Grade Debt
Correlation To Silver	0.78	0.06	0.14	0.21	0.13

Silver has very low correlation with equity & debt making it an ideal precious metal asset for diversification

Source: Axis MF Research. All comparisons are in constant currency terms. Data as of 15th August 2022. CRISIL Composite Bond Fund Index used as proxy for India Debt. Correlation computed basis 20 year historical return in INR terms from 1st August 2002 to 15th August 2022. Past performance may or may not be sustained in the future. The Total Return variant of the NIFTY 50 & S&P 500 Index has been used. The performance figures pertain to the Index and do not in any manner indicate the returns/ performance of the Scheme.

Summary

Why should silver form part of your portfolio?

Silver is a versatile commodity used across many industries

Perennial demand from new age industries and investment needs

Low correlation with other asset classes

Natural hedge against inflation

Considered auspicious in many religions and beliefs

Use of FOF route ideal for investments given the voluminous nature of Silver

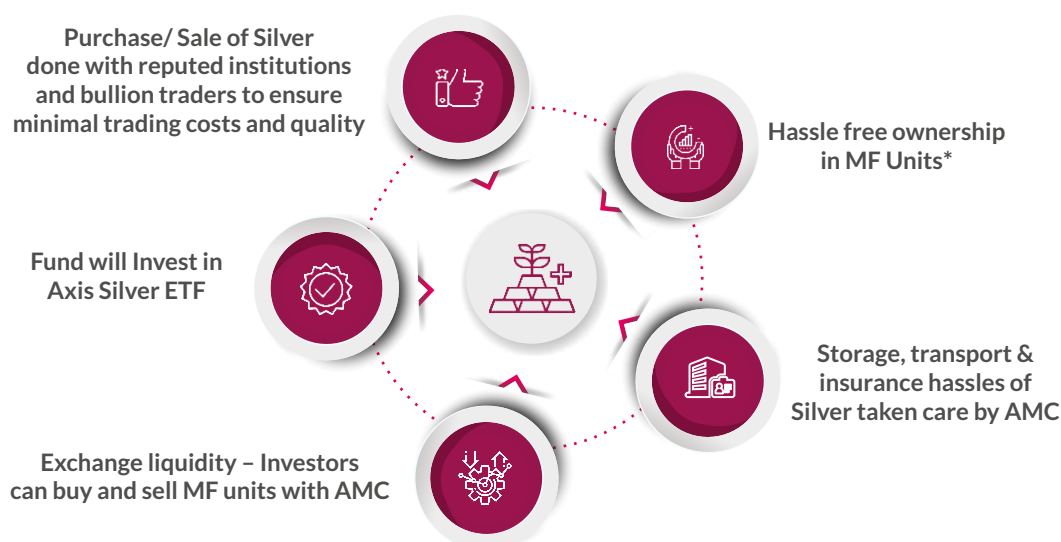
Currently trades at a discount to Gold

Stability of Silver, key attribute in times of uncertainty

Source: Axis MF Research. The above factors are not exhaustive. Past performance may or may not be sustained in the future.

Benefits of Owning Silver With Axis MF

Make your 'Family Silver' work for you without the hassles



Past performance may or may not be sustained in the future. The funds do not offer guaranteed return. For queries on taxation please consult your tax advisor.

*Axis Silver Fund of Fund will invest in Axis Silver ETF and investors will be allotted MF units that can be freely transacted directly with the AMC subject to applicable exit loads, levies and taxes as applicable. Units of Axis Silver Fund of Fund will not be listed on exchange platforms.

Which Solution Works for You

Selecting the right silver fund = Key to hassle free investments

	Axis Silver ETF	Axis Silver Fund of Fund
Mode of Transaction	Through Exchange ^{\$}	Directly with AMC
Mode of Holding	Demat	Physical Units
Taxation	Other than Equity	Other than Equity
NAV	Dynamic iNAV + EOD NAV	Single end of day NAV
Exit Load	Nil	0.25% within 7 days, after: Nil
SIP/STP/SWP	✗	✓

Past performance may or may not be sustained in the future. For queries on taxation please consult your tax advisor. The above factors are not exhaustive

*Axis Silver ETF units will be available in dematerialized unit form only

^{\$} AP/Large investors can directly approach the AMC to transact in creation unit size

**Axis Silver Fund of Fund will invest a majority of its assets in Axis Silver ETF Units of Axis Silver Fund of Fund will not be listed on exchange platforms.

Fund Facts - Axis Silver Fund of Fund

	Name Axis Silver Fund of Fund		Benchmark Domestic Price of Physical Silver*
	Minimum Application ₹ 5,000 & in multiples of ₹ 1/- thereafter		Fund Manager Mr. Aditya Pagaria
	Exit Load 0.25% within 7 days, Nil thereafter		NFO Period 2 nd Sep 2022 to 15 th Sep 2022

*Based on LBMA Silver daily spot AM fixing price.

Note: Investors will be bearing the recurring expenses of the scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment.



Axis Silver Fund of Fund (An open ended Fund of Fund scheme investing in Axis Silver ETF)

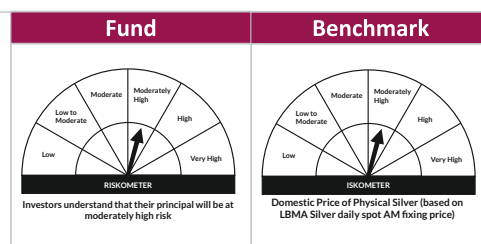
Benchmark: Domestic Price of Physical Silver (based on LBMA Silver daily spot AM fixing price)

This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term.
- Investment in Axis Silver ETF in order to generate returns similar to the underlying fund, subject to tracking error.

*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. Note: Investors will be bearing the recurring expenses of the scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment.



Axis Silver ETF (An open ended scheme replicating/ tracking domestic price of Silver)

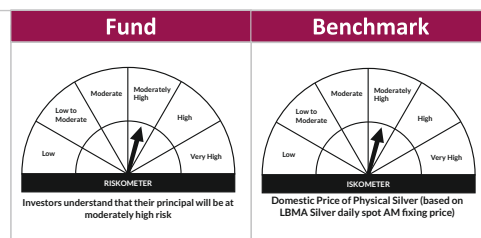
Benchmark: Domestic Price of Physical Silver (based on LBMA Silver daily spot AM fixing price)

This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term.
- Investment in Silver is in order to generate returns replicating the performance of physical silver in domestic prices, subject to tracking error.

*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.



Statutory Details: Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC). **Risk Factors:** Axis Bank Limited is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

Distributed by:

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