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THE FIRST FLIGHT.



# AXIS LONG TERM EQUITY FUND

An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit



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**AXIS MUTUAL FUND**

### AXIS LONG TERM EQUITY FUND

(An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

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.

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



Investors understand that their principal will be at very high risk

**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.

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

# SAVE TAX RESPONSIBLY


Don't just save tax but build wealth too.

Invest in ELSS.



## Tax Reckoner for Mutual Funds

The rates are applicable for the financial year 2020-21 [as per Finance Act, 2020 (FA 2020)]:

 Your Gain	Capital Gains Taxation		
	Individual/HUF	Domestic Company	NRI <sup>†</sup>
	Other Than Equity Oriented Schemes		
Long Term Capital Gains (Holding period > 36 months)	20% <sup>§</sup>	20% <sup>§</sup>	Listed- 20% <sup>§</sup> Unlisted- 10%
Short Term Capital Gains (Holding period <= 36 months)	30% <sup>^</sup>	30%/ 25% <sup>§</sup> / 22%** / 15% <sup>^^</sup>	30% <sup>^</sup>
Equity Oriented Schemes			
Long Term Capital Gains (Holding period > 12 months)	10% <sup>-</sup>		
Short Term Capital Gains (Holding period <= 12 months)	15%		
Tax Deducted at Source (applicable only to NRI Investors) <sup>†</sup>			
	Equity Oriented Schemes	Other than Equity Oriented Schemes	
Long Term Capital Gains	10% <sup>-</sup>	Listed- 20% <sup>§</sup> Unlisted- 10%	
Short Term Capital Gains	15%	30% <sup>^</sup>	
<p>Aforementioned tax rates shall be increased by applicable surcharge (mentioned below) and health and education cess.</p> <p><sup>†</sup> Short term / long term capital gain tax will be deducted at the time of redemption of unit(s) in case of NRI investors only. NRI investor who is a resident of a country with which India has signed a Double Tax Avoidance Agreement (DTAA) (which is in force), income-tax is payable at the rate provided under the Income-tax Act, 1961 (Act) or the rate provided in the said agreement, whichever is more beneficial to such NRI investor.</p> <p>If the NRI investor produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.</p> <p><sup>§</sup> After providing indexation benefit in respect of cost of acquisition.</p> <p><sup>^</sup> Assuming the investor falls into highest tax bracket.</p> <p><sup>-</sup> If the total turnover of the domestic company does not exceed INR 400 crores during financial year 2018-19, a concessional rate of 25% (plus applicable surcharge and health &amp; education cess) may apply.</p> <p><sup>**</sup> Applicable to existing domestic companies opting to discharge taxes at 22% and fulfils prescribed conditions.</p> <p><sup>^^</sup> Applicable to a domestic manufacturing company incorporated after 1 October 2019 and fulfils prescribed conditions.</p>			
<p><sup>-</sup> Long Term Capital Gains on equity-oriented fund is to be taxed at 10% on gains greater than ₹1 lakh without indexation and subject to payment of STT. However Long-Term gains upto 31st January 2018 will not be considered for calculating taxable gains.</p> <p>The mode of computation of cost of acquisition in respect of the long-term gains earned on sale of unit of an equity-oriented fund acquired before the 1st day of February 2018, shall be deemed to be the higher of –</p> <p>a) The actual cost of acquisition of such asset; and</p> <p>b) The lower of –</p> <p>(i) The fair market value of such asset; and</p> <p>(ii) The full value of consideration received or accruing as a result of the transfer of the capital asset.</p>			

### Taxability of Dividends upto FY 2019-20

The mutual fund company was required to pay Dividend Distribution Tax (DDT) under section 115R of the Act on the dividends declared, distributed or paid to its unitholders at the rates applicable including surcharge and cess based on the type of Schemes. Also, the said dividends were not subject to tax in the hands of the unitholders as per section 10(35) of the Act as any income received from a debt mutual fund scheme or an equity mutual fund scheme was totally exempt from tax.

### Taxability of Dividends from FY 2020-21 onwards

W.e.f. 01-04-2020, FA 2020 has abolished the DDT charged under section 115R of the Act on the dividends paid by the Mutual Fund and transferred the tax burden completely in the hands of the recipient. Due to which the section 10(35) of the Act has also been abolished. Now the dividend is taxable in the hands of the unitholders at normal tax slab rates subject to the following withholding of taxation by Mutual Fund:

Tax Implications in Dividend received by unit holders	Withholding of Taxation by Mutual Fund
Individual / HUF / Domestic Company	10% on Dividend amount above ₹5000 under section 194K* of the Act
NRI**	20% (plus applicable surcharge and cess) under section 196A of the Act

\*Further, vide press release dated 4 February 2020, it has been clarified that withholding under section 194K of the Act is not applicable on capital gains arising on redemption of units of Mutual Fund.

\*\*Taxability in the hands of NRI shall be subject to benefits (if any) available under the DTAA.

# SAVE TAX RESPONSIBLY

Don't just save tax but build wealth too.

Invest in ELSS.



## Surcharge rates:

### Individual / HUF

Income	Individual*, HUF	Cess
₹ 50 lakh to ₹ 1 crore (including income under section 111A and 112A of the Act)	10%	4% on tax plus Surcharge, applicable in all cases
Above ₹ 1 crore upto ₹ 2 crores (including income under section 111A and 112A of the Act)	15%	
Above ₹ 2 crores upto ₹ 5 crores (excluding income under section 111A and 112A of the Act)	25%*	
Above ₹ 5 crores (excluding income under section 111A and 112A of the Act)	37%*	

\*For income earned under provisions of section 111A and section 112A of the Act surcharge rate shall be 15% where income exceeds ₹ 2 crores.

### Surcharge rates for Domestic companies:

Income	Surcharge Rate*	Cess
Above ₹ 1 crore upto ₹ 10 crores	7%	4% on tax plus Surcharge, applicable in all cases
Above ₹ 10 crores	12%	

\*Surcharge rate shall be 10% in case resident companies opting taxation lower tax rate (viz. 15% or 22%) on any income earned.

## Certain deductions available under Chapter VI-A of the Act (Equity Linked Savings Schemes)

Equity Linked Savings Schemes (ELSS) are schemes formulated under the Equity Linked Savings Scheme (ELSS), 2005, issued by the Central Government.

Accordingly, any investment made by an assessee in the ELSS of the Fund up to a sum of ₹1,50,000 in a financial year would qualify for deduction under Section 80C of the Act.

An "assessee" as per ELSS 2005 means:—

- An individual; or
- A hindu undivided family; or
- An association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made;

#### Note-

FA 2020 has announced a new tax regime giving taxpayers an option to pay taxes at a concessional rate (new slab rates) from FY 2020-21 onwards. Any individual/ HUF opting to be taxed under the new tax regime from FY 2020-21 onwards will have to give up certain exemptions and deductions. Since, individuals/ HUF opting for the new tax regime are not eligible for Chapter VI-A deductions, the investment in ELSS Funds cannot be claimed as deduction from the total income.

Investors are advised to consult his/her own Tax Consultant with respect to the specific amount of tax.



ELSS investment is subject to lock-in for 3 years.

As per the present tax laws, eligible investors (individual/HUF) are entitled to deduction from their gross income of the amount invested in Equity Linked Saving Scheme (ELSS) up to ₹ 1.5 lakhs (along with other prescribed investments) under section 80C of the Income Tax Act, 1961.

The information set out above is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. Income Tax benefits to the mutual fund & to the unit holder is in accordance with the prevailing tax laws as certified by the mutual funds consultant. Any action taken by you on the basis of the information contained herein is your responsibility alone. Axis Mutual Fund will not be liable in any manner for the consequences of such action taken by you. The information contained herein is not intended as an offer or solicitation for the purchase and sales of any schemes of Axis Mutual Fund.

**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 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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## Equity Funds

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# HOW TO READ A FACTSHEET



## AUM

AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.



## NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.



## BENCHMARK

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.



## NATURE OF SCHEME

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.



## APPLICATION AMOUNT FOR FRESH SUBSCRIPTION

This is the minimum investment amount for a new investor in a mutual fund scheme.



## MINIMUM ADDITIONAL AMOUNT

This is the minimum investment amount for an existing investor in a mutual fund scheme.



## EXIT LOAD

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 Per Unit.



## YIELD TO MATURITY

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.



## MODIFIED DURATION

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.



## STANDARD DEVIATION

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.



## SHARPE RATIO

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.



## BETA

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

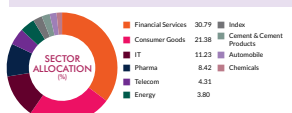
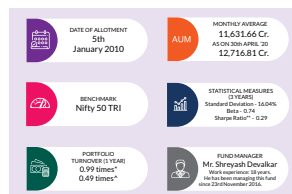
## AXIS BLUECHIP FUND

(An Open-Ended Equity Scheme Predominantly Investing in Large Cap Stocks)

## FACTSHEET

April 2020

**INVESTMENT OBJECTIVE:** To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities of Large Cap companies excluding derivatives. However, there can be no assurance that the investment objectives of the Scheme will be achieved.



**PERFORMANCE** (As on 30th April 2020)

Period	Axis Bluechip Fund - Regular Plan - Growth Option	Nifty 50 TRI (Benchmark)	Axis Bluechip Fund - Direct Plan - Growth Option	Nifty 50 TRI (Benchmark)
1 Year	15.15%	12.08%	15.15%	12.08%
3 Year	45.88%	33.23%	45.88%	33.23%
5 Year	102.55%	74.26%	102.55%	74.26%
Since Inception	261.86%	155.56%	261.86%	155.56%

\*Please note that after the payment of dividend, the NAVs will be subject to dividend distribution fee and other expenses applicable. Past performance may not be repeated in future.

**DIVIDENDS**

Dividend	Axis Bluechip Fund - Regular Plan - Growth Option	Nifty 50 TRI (Benchmark)	Axis Bluechip Fund - Direct Plan - Growth Option	Nifty 50 TRI (Benchmark)
1st Dividend	1.50	1.50	1.50	1.50
2nd Dividend	1.50	1.50	1.50	1.50
3rd Dividend	1.50	1.50	1.50	1.50
4th Dividend	1.50	1.50	1.50	1.50

\*Please note that after the payment of dividend, the NAVs will be subject to dividend distribution fee and other expenses applicable. Past performance may not be repeated in future.

**ENTRY & EXIT LOAD**

Entry Load	Exit Load
Nil	Nil

\*This fund is not subject to a 4% NAV discount as per SEI-4-2019. Source: moneyfundindia.com

**PORTFOLIO**

Instrument Type/Issuer Name	Industry	% of NAV
<b>DOMESTIC</b>	<b>IT</b>	<b>%</b>
HDFC Bank Limited	Banks	7.48%
Avenue Supermarts Limited	Retailing	6.98%
Kotak Mahindra Bank Limited	Banks	6.86%
Infosys Limited	Software	6.02%
ICICI Bank Limited	Banks	5.74%
Tata Consultancy Services Limited	Software	5.21%
Bajaj Finance Limited	Finance	4.61%
Nestle India Limited	Consumer Non Durables	4.47%
Hindustan Unilever Limited	Consumer Non Durables	4.44%
Bharti Airtel Limited	Telecom Services	4.31%
Reliance Industries Limited	Petroleum Products	3.80%
Asian Paints Limited	Consumer Non Durables	3.71%
Housing Development Finance Corporation Limited	Finance	3.01%
Dix's Laboratories Limited	Pharmaceuticals	2.78%
Nifty 50 Index	Index	2.34%
UltraTech Cement Limited	Cement	2.07%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.95%
Titan Company Limited	Consumer Durables	1.78%
Maruti Suzuki India Limited	Auto	1.76%
Pfizer India Limited	Chemicals	1.40%
HDFC Life Insurance Company Limited	Finance	1.40%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.35%
Bajaj Finserv Limited	Finance	1.20%
Cipla Limited	Pharmaceuticals	1.17%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.17%
<b>OF E</b>	<b>DOMESTIC</b>	<b>%</b>
<b>CD</b>	<b>%</b>	<b>%</b>
<b>ENT</b>	<b>%</b>	<b>%</b>
<b>N</b>	<b>%</b>	<b>%</b>



## HOLDINGS

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.



## RATING PROFILE

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.



## TRACKING ERROR

Tracking error is a measure of how closely a portfolio follows the index to which it is benchmarked. It is calculated as the standard deviation of the difference between the portfolio and index returns.



## NOTE

SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.



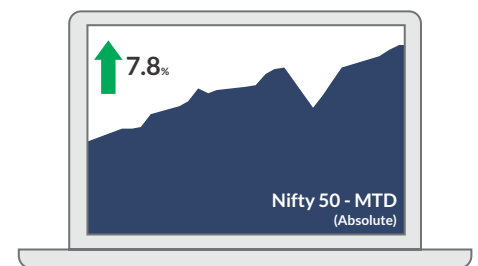
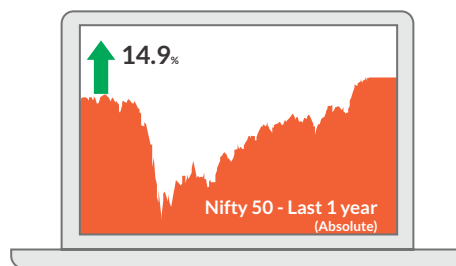
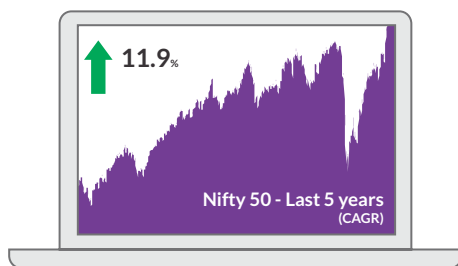
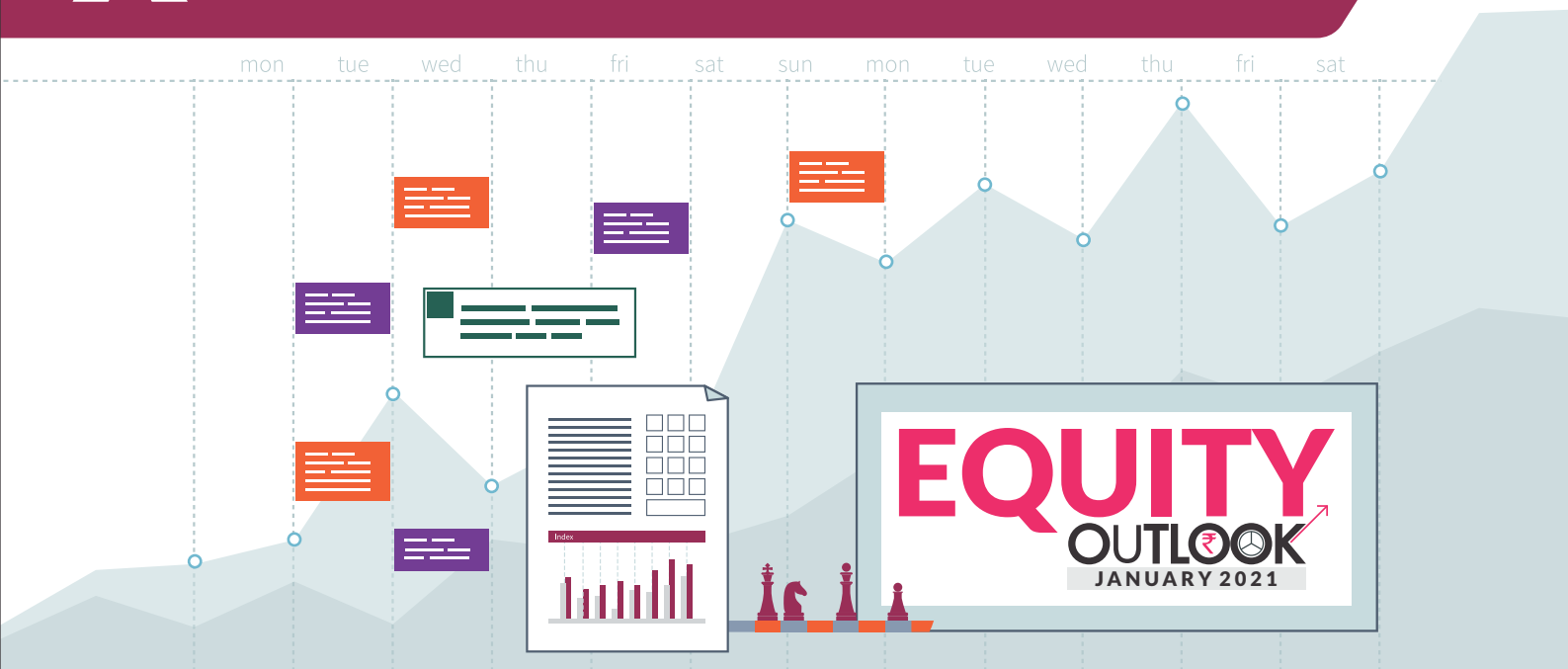
## FUND MANAGER

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.



## SIP

SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15th of the month in an equity fund for a period of three years.



## QUICK TAKE

Equity market valuations are broadly reasonable adjusted for the cyclical low in earnings and potential for revival going forward.

We remain bullish on equities from a medium to long term perspective.

Investors are suggested to have their asset allocation plan based on one's risk appetite and future goals in life.

## KEY HIGHLIGHTS

### MARKETS



Markets continued their stellar run this month as positive news flow and liquidity continued to drive markets higher. S&P BSE Sensex & NIFTY 50 ended the month, up 8% each. NIFTY Midcap 100 & NIFTY Smallcap 100 were down 6% & up 8% respectively. For the calendar year, the NIFTY 50 was up 15%, NIFTY Midcap 100 was up 22% while NIFTY Smallcap 100 was up 21%. The best performing sectors included healthcare, Information technology & Consumer durables. On the losing side PSU banks, utilities & media stocks were prime losers.

Retail CPI inflation moderated to 6.93% as against 7.61% in October amid favourable base effects and weaker momentum. Food inflation moderated to 9.4% (11% in October) led by lower pace of price increases across food items. The moderation in headline CPI inflation is a positive given that inflation has remained well above the RBI's upper limit of 6% for the past eight months. Arrival of the winter crop along with easing of disruptions should soften food prices further and would bode well for the overall inflation trajectory.

November GST collections were supported by normalization of economic activity accompanied by festive demand along with improved compliance associated with recent system changes and drive against GST evaders and fake bills. Total GST collections stood at Rs 1.15 lakh Cr for November compared to Rs 1.05 Lakh Cr in October.

High frequency economic data has confirmed the recovery trend with incoming data for November continuing to show growth on a YoY basis. One of the key reasons for this revival is the successful transmission of lower interest rates to the economy championed by the RBI. Lower rates have started to show its impact on sectors

like housing in select pockets where demand up until now had been lacklustre. With chances of vaccination improving in the near term, beaten down sectors like hospitality, travel & retail have seen a revival in the markets as participants have begun factoring the high economic multiplier effects of these industries.

Our portfolio stance has a distinct quality bias as we believe these companies are ideally suited to benefit from gaps left by weaker incumbents and capture growth opportunities. In line with the recovery theme as the economy returns to a mid-to-high growth environment, several domestic cyclicals are likely to be beneficiaries of the new growth cycle. The last 2 years have seen a large degree of cost optimizations and deleveraging play out and should further add a material fillip to growth stories in the post Covid environment.

There has been a large re-rating in a relatively short span of time and hence caution is warranted. This has been fuelled by Covid cases/fears coming down, economic activity sharply bouncing back to pre-Covid levels, positive news flow on vaccines, strong Q2 earnings led by cost management and global QE/weak USD support which has resulted in massive FPI inflows into India. Continued liquidity could keep the market levels elevated but liquidity is a tough variable to model. Globally, India remains in sync with the rest of the world and hence a global liquidity remains a key risk to current valuations.

While we anticipate volatility in the near term, this volatility is best served by staying invested rather than trying to time the markets. The longer term outlook for equities continues to remain intact. Short term volatility can be used by investors to top up their existing investments with a 3 to 5-year view.

### CORPORATE



### GLOBAL








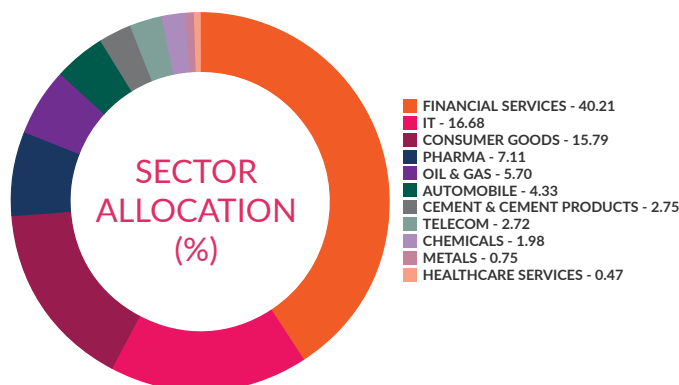
# AXIS BLUECHIP FUND


(An Open-Ended Equity Scheme Predominantly Investing In Large Cap Stocks)

FACTSHEET  
December 2020

**INVESTMENT OBJECTIVE:** To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities including derivatives. However, there can be no assurance that the investment objective of the scheme will be achieved.

	<b>DATE OF ALLOTMENT</b> 5th January 2010	<b>AUM</b> MONTHLY AVERAGE <b>21,582.39Cr.</b> AS ON 31 <sup>st</sup> December, 2020 <b>22,517.33Cr.</b>
	<b>BENCHMARK</b> Nifty 50 TRI	<b>STATISTICAL MEASURES (3 YEARS)</b> <b>Standard Deviation - 18.11%</b> <b>Beta - 0.75</b> <b>Sharpe Ratio** - 0.66</b>
	<b>PORTFOLIO TURNOVER</b> (1 YEAR) <b>0.67 times</b>	<b>FUND MANAGER</b> <b>Mr. Shreyash Devalkar</b> <b>Mr. Hitesh Das</b> Work experience: 17 years. He has been managing this fund since 23rd November 2016   Work experience: 10 years. He has been managing this fund since 2nd November 2020





PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Bluechip Fund - Regular Plan - Growth Option</b>	19.66%	11,972	14.74%	15,124	14.99%	20,121	13.01%	38,370	05-Jan-10
Nifty 50 TRI (Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	10.60%	30,269	
S&P BSE Sensex TRI (Additional Benchmark)	17.11%	11,716	13.22%	14,530	14.25%	19,479	11.00%	31,493	
<b>Axis Bluechip Fund - Direct Plan -Growth</b>	21.13%	12,119	16.20%	15,710	16.40%	21,385	16.78%	34,606	01-Jan-13
Nifty 50 TRI (Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923	
S&P BSE Sensex TRI (Additional Benchmark)	17.11%	11,716	13.22%	14,530	14.25%	19,479	13.30%	27,173	

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 23rd November 2016 and he manages 5 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 2nd November 2020 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.

DIVIDENDS									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Mar 12, 2020	1.33	1.33	15.27	13.77	1.46	1.46	16.94	15.29
	Mar 14, 2019	1.33	1.33	16.33	14.83	1.33	1.33	17.77	16.27
	Mar 15, 2018	2.00	2.00	16.36	14.36	2.00	2.00	17.41	15.41

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

ENTRY & EXIT LOAD	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed / switched-out within 12 months from the date of allotment, For 10% of investments: Nil. For remaining investments: 1%. If redeemed / switched - out after 12 months from the date of allotment: NIL.

\*\*Risk-free rate assumed to be 3.51% (MIBOR as on 31-12-2020) - Source: www.fimmda.org. Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st December 2020. Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.47%</b>
HDFC Bank Limited	Banks	9.73%
Bajaj Finance Limited	Finance	9.59%
Infosys Limited	Software	8.91%
Kotak Mahindra Bank Limited	Banks	7.52%
Tata Consultancy Services Limited	Software	6.33%
ICICI Bank Limited	Banks	6.07%
Reliance Industries Limited	Petroleum Products	5.58%
Avenue Supermarkets Limited	Retailing	5.46%
Housing Development Finance Corporation Limited	Finance	4.74%
Maruti Suzuki India Limited	Auto	3.27%
Hindustan Unilever Limited	Consumer Non Durables	3.18%
Divi's Laboratories Limited	Pharmaceuticals	2.93%
Nestle India Limited	Consumer Non Durables	2.82%
Bharti Airtel Limited	Telecom - Services	2.72%
Asian Paints Limited	Consumer Non Durables	2.59%
Pidilite Industries Limited	Chemicals	1.98%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.78%
HDFC Life Insurance Company Limited	Finance	1.55%
UltraTech Cement Limited	Cement	1.51%
Cipla Limited	Pharmaceuticals	1.44%
Wipro Limited	Software	1.44%
Shree Cement Limited	Cement	1.24%
Titan Company Limited	Consumer Durables	1.20%
Motherson Sumi Systems Limited	Auto Ancillaries	1.06%
ICICI Lombard General Insurance Company Limited	Finance	1.01%
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.96%
Tata Steel Limited	Ferrous Metals	0.57%
Tata Consumer Products Limited	Consumer Non Durables	0.54%
Other Domestic Equity (Less than 0.50% of the corpus)		0.77%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.53%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.



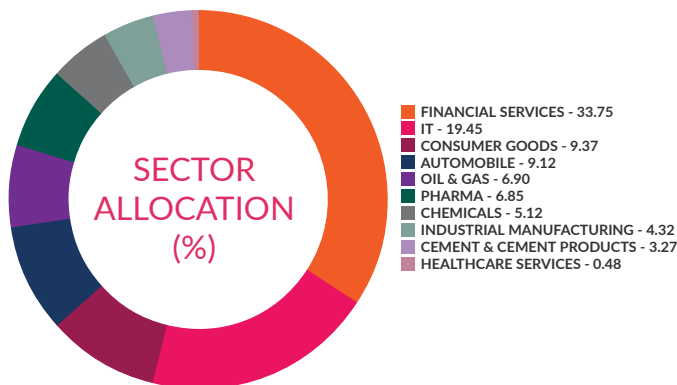
# AXIS FOCUSED 25 FUND

(An open ended equity scheme investing in maximum 25 stocks investing in large cap, mid cap and small cap companies)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of up to 25 companies.

	<b>DATE OF ALLOTMENT</b> <b>29th June 2012</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>13,915.89Cr.</b> AS ON 31 <sup>st</sup> December, 2020 <b>14,357.95Cr.</b>
	<b>BENCHMARK</b> <b>Nifty 50 TRI</b>	<b>STATISTICAL MEASURES (3 YEARS)</b> <b>Standard Deviation - 22.71%</b> <b>Beta - 0.93</b> <b>Sharpe Ratio** - 0.45</b>
	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>1.46 times</b>	<b>FUND MANAGER</b> <b>Mr. Jinesh Gopani</b> <b>Mr. Hitesh Das</b> Work experience: 19 years. He has been managing this fund since 7th June 2016 Work experience: 10 years. He has been managing this fund since 2nd November 2020



<b>PERFORMANCE (as on 31st December, 2020)</b>								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Focused 25 Fund - Regular Plan - Growth Option	20.95%	12,101	11.73%	13,962	16.19%	21,190	16.69%	37,210
Nifty 50 TRI (Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.49%	29,370
S&P BSE 200 TRI (Additional Benchmark)	17.87%	11,792	9.45%	13,122	13.27%	18,661	14.22%	31,017
Axis Focused 25 Fund - Direct Plan - Growth Option	22.42%	12,248	13.13%	14,495	17.61%	22,526	17.02%	35,180
Nifty 50 TRI (Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
S&P BSE 200 TRI (Additional Benchmark)	17.87%	11,792	9.45%	13,122	13.27%	18,661	13.17%	26,910

Past performance may or may not be sustained in future. Different plans have different expense structure. Jinesh Gopani is managing the scheme since 7th June 2016 and he manages 7 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 2nd November 2020 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.

<b>DIVIDENDS</b>									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Mar 12, 2020	1.48	1.48	17.22	15.54	1.35	1.35	27.63	26.11
	Mar 07, 2019	1.59	1.59	18.17	16.37	1.59	1.59	27.74	25.94
	Mar 08, 2018	2.00	2.00	19.47	17.47	-	-	-	-

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

<b>ENTRY &amp; EXIT LOAD</b>	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed / switched-out within 12 months from the date of allotment, For 10% of investments: Nil. For remaining investments: 1%. If redeemed / switched - out after 12 months from the date of allotment: NIL

\*\*Risk-free rate assumed to be 3.51% (MIBOR as on 31-12-2020) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st December 2020. Source ACEMF

<b>PORTFOLIO</b>		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.63%</b>
Bajaj Finance Limited	Finance	9.67%
Tata Consultancy Services Limited	Software	8.80%
Kotak Mahindra Bank Limited	Banks	7.97%
Housing Development Finance Corporation Limited	Finance	7.35%
HDFC Bank Limited	Banks	6.86%
Reliance Industries Limited	Petroleum Products	6.69%
Avenue Supermarts Limited	Retailing	6.35%
Info Edge (India) Limited	Software	5.61%
Maruti Suzuki India Limited	Auto	5.44%
Pidilite Industries Limited	Chemicals	5.12%
Divi's Laboratories Limited	Pharmaceuticals	5.08%
Supreme Industries Limited	Industrial Products	4.32%
Motherhood Sumi Systems Limited	Auto Ancillaries	3.68%
Shree Cement Limited	Cement	3.27%
Infosys Limited	Software	3.22%
Asian Paints Limited	Consumer Non Durables	3.02%
Wipro Limited	Software	1.82%
Cipla Limited	Pharmaceuticals	1.77%
Bajaj Finserv Limited	Finance	1.56%
Other Domestic Equity (Less than 0.50% of the corpus)		1.03%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.37%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>




Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

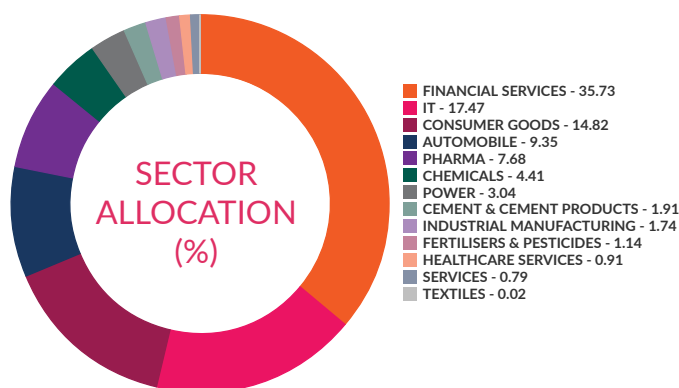
# AXIS LONG TERM EQUITY FUND

(An Open-Ended Equity Linked Savings Scheme With A Statutory Lock In Of 3 Years And Tax Benefit)

FACTSHEET  
December 2020

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to generate income and long-term capital appreciation from a diversified portfolio of predominantly equity and equity-related securities. However, there can be no assurance that the investment of the scheme will be achieved.

	<b>DATE OF ALLOTMENT</b> 29th December 2009	<b>AUM</b> MONTHLY AVERAGE 26,422.40Cr. AS ON 31 <sup>st</sup> December, 2020 27,180.98Cr.
	<b>BENCHMARK</b> S&P BSE 200 TRI	<b>STATISTICAL MEASURES (3 YEARS)</b> Standard Deviation - 21.15% Beta - 0.87 Sharpe Ratio** - 0.50
	<b>PORTFOLIO TURNOVER (1 YEAR)</b> 0.84 times	<b>FUND MANAGER</b> Mr. Jinesh Gopani Work experience: 19 years. He has been managing this fund since 1st April 2011



PERFORMANCE (as on 31st December, 2020)									
Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Long Term Equity Fund - Regular Plan - Growth Option	20.46%	12,052	12.39%	14,209	14.15%	19,393	17.55%	59,367	29-Dec-09
S&P BSE 200 TRI (Benchmark)	17.87%	11,792	9.45%	13,122	13.27%	18,661	11.02%	31,625	
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	10.75%	30,794	
Axis Long Term Equity Fund - Direct Plan - Growth Option	21.43%	12,150	13.41%	14,601	15.28%	20,377	20.12%	43,366	01-Jan-13
S&P BSE 200 TRI (Benchmark)	17.87%	11,792	9.45%	13,122	13.27%	18,661	13.17%	26,910	
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923	

Past performance may or may not be sustained in future. Different plans have different expense structure. Jinesh Gopani is managing the scheme since 1st April 2011 and he manages 7 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.

DIVIDENDS									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Jan 27, 2020	1.86	1.86	23.26	21.16	3.01	3.01	42.24	38.84
	Jan 31, 2019	2.04	2.04	21.38	19.08	1.33	1.33	35.87	34.37
	Mar 22, 2018	2.50	2.50	23.05	20.55	1.50	1.50	35.68	34.18

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

\*\*Risk-free rate assumed to be 3.51% (MIBOR as on 31-12-2020) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st December 2020.  
Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.03%</b>
Bajaj Finance Limited	Finance	9.29%
HDFC Bank Limited	Banks	7.43%
Tata Consultancy Services Limited	Software	7.15%
Kotak Mahindra Bank Limited	Banks	6.73%
Avenue Supermarts Limited	Retailing	6.69%
Info Edge (India) Limited	Software	6.40%
Housing Development Finance Corporation Limited	Finance	5.76%
Nestle India Limited	Consumer Non Durables	5.49%
Maruti Suzuki India Limited	Auto	5.18%
Pidilite Industries Limited	Chemicals	4.41%
Divi's Laboratories Limited	Pharmaceuticals	4.36%
Infosys Limited	Software	3.92%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	3.10%
Torrent Power Limited	Power	3.04%
Motherson Sumi Systems Limited	Auto Ancillaries	3.01%
Bajaj Finserv Limited	Finance	2.08%
Shree Cement Limited	Cement	1.91%
Cholamandalam Investment and Finance Company Limited	Finance	1.81%
Sundaram Finance Limited	Finance	1.57%
TTK Prestige Limited	Consumer Durables	1.55%
Astral Poly Technik Limited	Industrial Products	1.33%
Endurance Technologies Limited	Auto Ancillaries	1.16%
PI Industries Limited	Pesticides	1.14%
Symphony Limited	Consumer Durables	1.09%
Gland Pharma Limited	Healthcare Services	0.91%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.79%
Multi Commodity Exchange of India Limited	Finance	0.53%
Mas Financial Services Limited	Finance	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		0.65%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.97%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>




Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

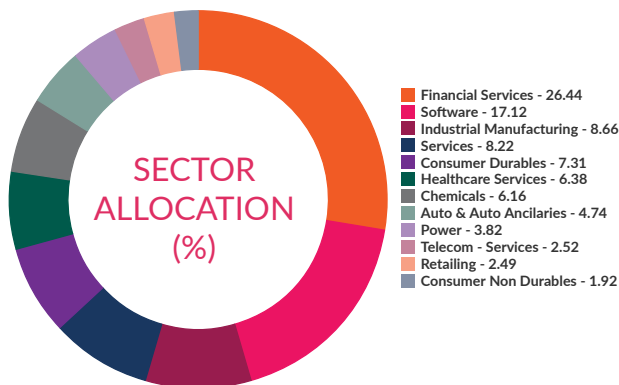
# AXIS GROWTH OPPORTUNITIES FUND

(An open-ended equity scheme investing in both large cap and mid cap stocks)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate long term capital appreciation by investing in a diversified portfolio of Equity & Equity Related Instruments both in India as well as overseas. However, there can be no assurance that the investment objective of the Scheme will be achieved.

	<b>DATE OF ALLOTMENT</b> <b>22nd October 2018</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>1,979.32Cr.</b> <b>AS ON 31<sup>st</sup> December, 2020</b> <b>2,067.10Cr.</b>
	<b>BENCHMARK</b> <b>NIFTY Large Midcap 250 TRI</b>	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>0.37 times</b>
	<b>Mr. Jinesh Gopani</b> Work experience: 19 years.He has been managing this fund since 22nd October 2018	<b>Mr. Hitesh Das</b> <b>(for Foreign Securities)</b> Work experience: 10 years.He has been managing this fund since 22nd October 2018



<b>PERFORMANCE (as on 31st December, 2020)</b>								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Growth Opportunities Fund - Regular Plan - Growth Option	24.63%	12,470	NA	NA	NA	NA	19.52%	14,790
NIFTY Large Midcap 250 TRI (Benchmark)	20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	16.57%	14,000
Axis Growth Opportunities Fund - Direct Plan - Growth Option	26.61%	12,669	NA	NA	NA	NA	21.67%	15,380
NIFTY Large Midcap 250 TRI (Benchmark)	20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	16.57%	14,000

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Jinesh Gopani is managing the scheme since 22nd October 2018 and he manages 12 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 22nd October 2018 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

<b>ENTRY &amp; EXIT LOAD</b>	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed / switched-out on or before 12 months from the date of allotment, For 10% of investments: Nil. For remaining investments: 1%. If redeemed / switched - out after 12 months from the date of allotment: NIL.

Source ACEMF  
Note : Industry classification is done as per Global Industry Classification Standard (GICS) by MSCI and Standard & Poor's for Foreign Equity

<b>PORTFOLIO</b>		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>95.78%</b>
<b>DOMESTIC EQUITIES</b>		<b>70.01%</b>
Bajaj Finance Limited	Financial Services	6.92%
Sundaram Finance Limited	Financial Services	5.74%
Info Edge (India) Limited	Software	4.86%
PI Industries Limited	Chemicals	3.97%
Torrent Power Limited	Power	3.82%
Astral Poly Technik Limited	Industrial Products	3.71%
Kotak Mahindra Bank Limited	Financial Services	3.31%
Supreme Industries Limited	Industrial Products	3.10%
Coforge Limited	Software	3.06%
The Indian Hotels Company Limited	Services	2.94%
Endurance Technologies Limited	Auto Ancillaries	2.39%
Tata Consultancy Services Limited	Software	2.38%
Housing Development Finance Corporation Limited	Financial Services	2.10%
Asian Paints Limited	Consumer Non Durables	1.92%
Avenue Supermarts Limited	Retailing	1.85%
Tata Communications Limited	Telecom - Services	1.73%
Tata Elxsi Limited	Software	1.70%
HDFC Bank Limited	Financial Services	1.57%
Motherhood Sumi Systems Limited	Auto Ancillaries	1.53%
City Union Bank Limited	Financial Services	1.48%
Gland Pharma Limited	Healthcare Services	1.39%
Cholamandalam Investment and Finance Company Limited	Financial Services	1.37%
TTK Prestige Limited	Consumer Durables	1.20%
Sumitomo Chemical India Limited	Chemicals	1.17%
TeamLease Services Limited	Commercial Services	1.11%
Pidilite Industries Limited	Chemicals	1.02%
Maruti Suzuki India Limited	Auto	0.81%
Ujjivan Small Finance Bank Limited	Financial Services	0.72%
Symphony Limited	Consumer Durables	0.60%
Natco Pharma Limited	Pharmaceuticals	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		1.67%
<b>INTERNATIONAL EQUITIES</b>		<b>24.09%</b>
Microsoft Corp	Software	1.50%
Amazon Com Inc	Retailing	1.39%
Alphabet Inc A	Software	1.14%
Facebook Inc	Software	0.99%
Nestle Ltd	Consumer Non Durables	0.89%
JP Morgan Chase & Co	Financial Services	0.88%
Visa Inc	Financial Services	0.88%
Adidas	Consumer Non Durables	0.87%
Unitedhealth Group Inc	Healthcare Services	0.83%
Procter & Gamble Co	Consumer Non Durables	0.81%
Roche Holding Ltd	Pharmaceuticals	0.80%
AIA Group Ltd	Financial Services	0.79%
Lowes Cos Inc	Retailing	0.79%
Comcast Corp - Class A	Telecom - Services	0.78%
Merck & Co. Inc	Healthcare Services	0.77%
Booking Holdings Inc	Retailing	0.75%
Diageo PLC	Consumer Durables	0.75%
Philip Morris International Ord	Consumer Non Durables	0.74%
Thermo Fisher Scientific Inc	Healthcare Services	0.74%
Edwards Lifesciences Corp	Healthcare Services	0.74%
Intuit Inc	Software	0.74%
Texas Instruments Inc	Industrial Products	0.74%
Union Pacific Ord	Transportation	0.73%
Adobe Inc	Software	0.73%
Autzone Inc	Retailing	0.69%
American Express Co	Financial Services	0.68%
Fortive Corp	Industrial Products	0.67%
Dollar General Corp	Retailing	0.66%
Alibaba Group Holding Ltd	Retailing	0.61%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>4.22%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

# AXIS MULTICAP FUND

(An Open-Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks.)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments across market capitalization. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
20th November 2017

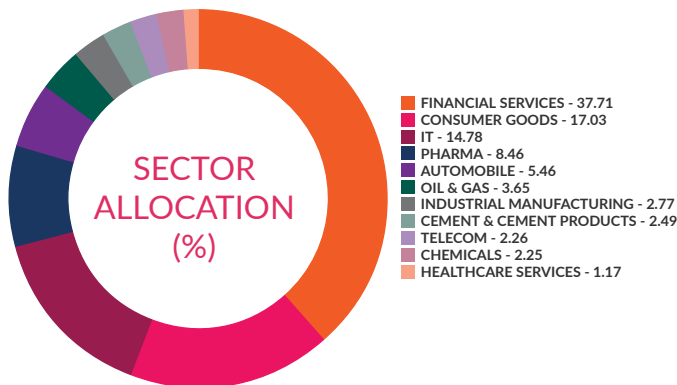
**MONTHLY AVERAGE**  
**7,269.23Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**7,450.83Cr.**

**BENCHMARK**  
Nifty 500 TRI

**PORTFOLIO TURNOVER**  
(1 YEAR)  
**1.33 times**

**FUND MANAGER**  
**Mr. Shreyash Devalkar**  
Work experience: 17 years. He has been managing this fund since 20th November 2017

**Mr. Hitesh Das**  
Work experience: 10 years. He has been managing this fund since 2nd November 2020



**PERFORMANCE (as on 31st December, 2020)**

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Multicap Fund - Regular Plan - Growth Option</b>	19.24%	11,929	14.35%	14,970	NA	NA	14.41%	15,210	20-Nov-17
Nifty 500 TRI (Benchmark)	17.84%	11,789	7.91%	12,573	NA	NA	8.85%	13,024	
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	NA	NA	11.66%	14,101	
<b>Axis Multicap Fund - Direct Plan - Growth Option</b>	21.01%	12,108	16.15%	15,688	NA	NA	16.22%	15,970	20-Nov-17
Nifty 500 TRI (Benchmark)	17.84%	11,789	7.91%	12,573	NA	NA	8.85%	13,024	
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	NA	NA	11.66%	14,101	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Shreyash Devalkar is managing the scheme since 20th November 2017 and he manages 5 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 2nd November 2020 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Mar 12, 2020	0.97	0.97	11.43	10.33	1.02	1.02	11.84	10.69

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

**ENTRY & EXIT LOAD**

<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed / switched-out within 12 months from the date of allotment: A. For 10% of investments: Nil. B. For remaining investments: 1%. If redeemed / switched - out after 12 months from the date of allotment: Nil.

Source ACEMF

**PORTFOLIO**

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.04%</b>
Bajaj Finance Limited	Finance	9.67%
Infosys Limited	Software	8.98%
HDFC Bank Limited	Banks	8.87%
Kotak Mahindra Bank Limited	Banks	7.53%
Tata Consultancy Services Limited	Software	5.80%
Avenue Supermarts Limited	Retailing	5.75%
ICICI Bank Limited	Banks	4.62%
Reliance Industries Limited	Petroleum Products	3.54%
Housing Development Finance Corporation Limited	Finance	3.09%
Divi's Laboratories Limited	Pharmaceuticals	3.04%
Motherson Sumi Systems Limited	Auto Ancillaries	3.02%
Nestle India Limited	Consumer Non Durables	2.96%
Asian Paints Limited	Consumer Non Durables	2.78%
Bharti Airtel Limited	Telecom - Services	2.26%
Pidilite Industries Limited	Chemicals	2.25%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.03%
Hindustan Unilever Limited	Consumer Non Durables	1.99%
Maruti Suzuki India Limited	Auto	1.95%
Cholamandalam Investment and Finance Company Limited	Finance	1.72%
Cipla Limited	Pharmaceuticals	1.53%
Tata Consumer Products Limited	Consumer Non Durables	1.51%
Astral Poly Technik Limited	Industrial Products	1.31%
UltraTech Cement Limited	Cement	1.28%
Shree Cement Limited	Cement	1.21%
Titan Company Limited	Consumer Durables	1.14%
HDFC Life Insurance Company Limited	Finance	1.11%
ICICI Lombard General Insurance Company Limited	Finance	1.10%
Gland Pharma Limited	Healthcare Services	1.05%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.00%
IPCA Laboratories Limited	Pharmaceuticals	0.86%
EPL Limited	Industrial Products	0.79%
TTK Prestige Limited	Consumer Durables	0.79%
Supreme Industries Limited	Industrial Products	0.67%
Other Domestic Equity (Less than 0.50% of the corpus)		0.83%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.96%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>


Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

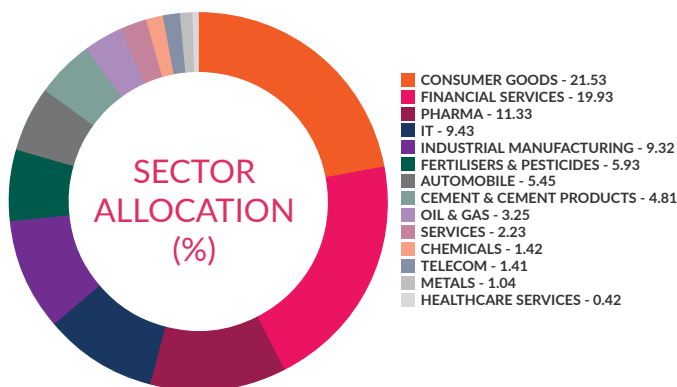
# AXIS MIDCAP FUND

(An Open Ended Equity Scheme Predominantly Investing In Mid Cap Stocks)

FACTSHEET  
December 2020

**INVESTMENT OBJECTIVE:** To achieve long term capital appreciation by investing predominantly in equity & equity related instruments of Mid Cap companies.

 <p><b>DATE OF ALLOTMENT</b> <b>18th February 2011</b></p>	 <p><b>MONTHLY AVERAGE</b> <b>8,182.12Cr.</b> AS ON 31<sup>st</sup> December, 2020 <b>8,514.60Cr.</b></p>
 <p><b>BENCHMARK</b> <b>S&amp;P BSE Mid Cap TRI</b></p>	 <p><b>STATISTICAL MEASURES (3 YEARS)</b> <b>Standard Deviation - 19.97%</b> <b>Beta - 0.72</b> <b>Sharpe Ratio** - 0.55</b></p>
 <p><b>PORTFOLIO TURNOVER</b> (1 YEAR) <b>0.40 times</b></p>	 <p><b>FUND MANAGER</b> <b>Mr. Shreyash Devalkar</b> Work experience: 17 years. He has been managing this fund since 23rd November 2016 <b>Mr. Hitesh Das (for Foreign Securities)</b> Work experience: 10 years. He has been managing this fund since 18th December 2020</p>



PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Midcap Fund - Regular Plan - Growth Option	25.93%	12,601	13.20%	14,521	14.82%	19,976	17.71%	50,040
S&P BSE Mid Cap TRI (Benchmark)	21.25%	12,131	1.29%	10,392	11.21%	17,024	12.00%	30,626
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	11.36%	28,937
Axis Midcap Fund - Direct Plan - Growth Option	27.68%	12,777	14.63%	15,078	16.24%	21,236	19.02%	40,299
S&P BSE Mid Cap TRI (Benchmark)	21.25%	12,131	1.29%	10,392	11.21%	17,024	13.50%	27,542
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 23rd November 2016 and he manages 5 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 18th December 2020 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.

DIVIDENDS									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Feb 20, 2020	1.99	1.99	26.97	24.72	2.43	2.43	33.57	30.82
	Feb 14, 2019	2.12	2.12	24.10	21.70	2.12	2.12	29.05	26.65
	Oct 16, 2017	2.25	2.25	24.83	22.58	2.25	2.25	29.02	26.77

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	If redeemed / switched-out within 12 months from the date of allotment. For 10% of investments: Nil. For remaining investments: 1%. If redeemed / switched - out after 12 months from the date of allotment: Nil.

\*\*Risk-free rate assumed to be 3.51% (MIBOR as on 31-12-2020) - Source: www.fimmda.org. Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st December 2020. Source: ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>97.49%</b>
Cholamandalam Investment and Finance Company Limited	Finance	4.53%
PI Industries Limited	Pesticides	4.01%
Volta Limited	Consumer Durables	3.74%
IPCA Laboratories Limited	Pharmaceuticals	3.55%
Astral Poly Technik Limited	Industrial Products	3.48%
Bajaj Finance Limited	Finance	3.42%
HDFC Bank Limited	Banks	3.21%
Avenue Supermarts Limited	Retailing	3.12%
Endurance Technologies Limited	Auto Ancillaries	2.96%
Tata Consumer Products Limited	Consumer Non Durables	2.95%
Mphasis Limited	Software	2.91%
City Union Bank Limited	Banks	2.88%
Supreme Industries Limited	Industrial Products	2.76%
Trent Limited	Retailing	2.56%
Bata India Limited	Consumer Durables	2.50%
Balkrishna Industries Limited	Auto Ancillaries	2.49%
ICICI Bank Limited	Banks	2.45%
Coforge Limited	Software	2.36%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	2.34%
Gujarat Gas Limited	Gas	2.01%
Coromandel International Limited	Fertilisers	1.92%
Whirlpool of India Limited	Consumer Durables	1.85%
ACC Limited	Cement	1.82%
JK Cement Limited	Cement	1.69%
MindTree Limited	Software	1.63%
Honeywell Automation India Limited	Industrial Capital Goods	1.42%
Cadila Healthcare Limited	Pharmaceuticals	1.40%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	1.38%
The Ramco Cements Limited	Cement	1.30%
Sundaram Finance Limited	Finance	1.26%
Gujarat State Petronet Limited	Gas	1.24%
Info Edge (India) Limited	Software	1.23%
Kotak Mahindra Bank Limited	Banks	1.22%
Sanofi India Limited	Pharmaceuticals	1.22%
Divi's Laboratories Limited	Pharmaceuticals	1.22%
Alembic Pharmaceuticals Limited	Pharmaceuticals	1.16%
Jindal Steel & Power Limited	Ferrous Metals	1.04%
Aditya Birla Fashion and Retail Limited	Retailing	1.04%
Tata Elxsi Limited	Software	0.98%
AIA Engineering Limited	Industrial Products	0.97%
Abbott India Limited	Pharmaceuticals	0.97%
ICICI Securities Limited	Finance	0.96%
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.95%
Alkem Laboratories Limited	Pharmaceuticals	0.86%
3M India Limited	Commercial Services	0.85%
TTK Prestige Limited	Consumer Durables	0.76%
Sumitomo Chemical India Limited	Chemicals	0.75%
Bharti Airtel Limited	Telecom - Services	0.75%
EPL Limited	Industrial Products	0.69%
V-Guard Industries Limited	Consumer Durables	0.67%
Aarti Industries Limited	Chemicals	0.67%
Tata Communications Limited	Telecom - Services	0.66%
Other Domestic Equity (Less than 0.50% of the corpus)		0.74%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>2.51%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>








Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

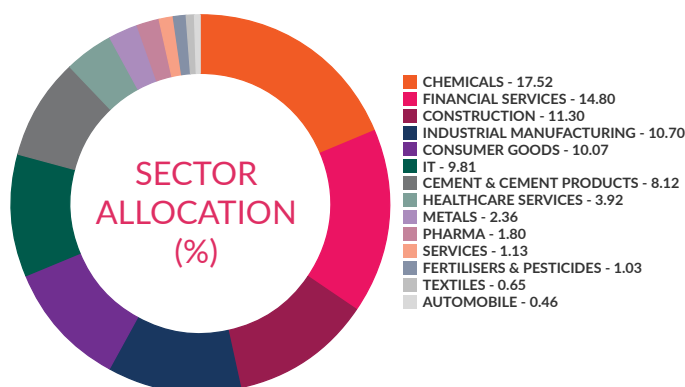
# AXIS SMALL CAP FUND

(An open ended equity scheme predominantly investing in small cap stocks)

FACTSHEET  
December 2020

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity & equity related instruments of small cap companies.

 <p><b>DATE OF ALLOTMENT</b> 29th November 2013</p>	 <p><b>MONTHLY AVERAGE</b> 3,500.61Cr. AS ON 31<sup>st</sup> December, 2020 3,631.90Cr.</p>
 <p><b>BENCHMARK</b> Nifty Smallcap 100 TRI</p>	 <p><b>STATISTICAL MEASURES (3 YEARS)</b> Standard Deviation - 24.45% Beta - 0.66 Sharpe Ratio** - 0.38</p>
 <p><b>PORTFOLIO TURNOVER (1 YEAR)</b> 0.19 times</p>	<p><b>FUND MANAGER</b></p> <div> <div>  <p><b>Mr. Anupam Tiwari</b> Work experience: 13 years. He has been managing this fund since 6th October 2016</p> </div> <div>  <p><b>Mr. Hitesh Das (for Foreign Securities)</b> Work experience: 10 years. He has been managing this fund since 18th December 2020</p> </div> </div>



--Restrict investment in the scheme to a maximum limit of 1 crore per investor (across all folios) per day / per instalment for lumpsum as well as for special product like SIP/STP etc.

PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Small Cap Fund - Regular Plan - Growth Option	22.30%	12,237	9.95%	13,302	13.84%	19,133	21.27%	39,280
Nifty Smallcap 100 TRI (Benchmark)	22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683
Axis Small Cap Fund - Direct Plan - Growth Option	24.50%	12,458	11.46%	13,861	15.28%	20,376	22.76%	42,830
Nifty Smallcap 100 TRI (Benchmark)	22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683

Past performance may or may not be sustained in future. Different plans have different expense structure. Anupam Tiwari is managing the scheme since 6th October 2016 and he manages 5 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 18th December 2020 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

DIVIDENDS									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Mar 12, 2020	1.99	1.99	22.60	20.35	2.17	2.17	24.62	22.17
	Nov 20, 2019	1.99	1.99	25.93	23.68	1.99	1.99	27.91	25.66
	Oct 16, 2017	2.00	2.00	23.78	21.78	2.00	2.00	24.88	22.88

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of unit is ₹10.

ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	If redeemed / switched-out within 12 months from the date of allotment: For 10% of investments: NIL. For remaining investments: 1%. If redeemed / switched-out after 12 months from the date of allotment: NIL.

\*\*Risk-free rate assumed to be 3.51% (MIBOR as on 31-12-2020) - Source: www.fimmda.org. Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st December 2020. Source ACEMF

--w.e.f from April 1st 2020

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>93.66%</b>
Galaxy Surfactants Limited	Chemicals	5.96%
Brigade Enterprises Limited	Construction	4.43%
Tata Elxsi Limited	Software	3.72%
Can Fin Homes Limited	Finance	3.56%
City Union Bank Limited	Banks	3.56%
Fine Organic Industries Limited	Chemicals	3.38%
Mas Financial Services Limited	Finance	3.11%
JK Cement Limited	Cement	3.03%
Narayana Hrudayalaya Limited	Healthcare Services	3.02%
Blue Star Limited	Consumer Durables	2.99%
Coforge Limited	Software	2.89%
Ahluwalia Contracts (India) Limited	Construction	2.88%
Aarti Industries Limited	Chemicals	2.87%
CCL Products (India) Limited	Consumer Non Durables	2.68%
JK Lakshmi Cement Limited	Cement	2.63%
Orient Refractories Limited	Industrial Products	2.55%
HeidelbergCement India Limited	Cement	2.46%
Jindal Steel & Power Limited	Ferrous Metals	2.36%
SRF Limited	Industrial Products	2.28%
Vesuvius India Limited	Industrial Products	2.08%
Neogen Chemicals Limited	Chemicals	2.05%
Orient Electric Limited	Consumer Durables	1.94%
Grindwell Norton Limited	Industrial Products	1.83%
PNC Infratech Limited	Construction	1.77%
KNR Constructions Limited	Construction	1.76%
VST Industries Limited	Consumer Non Durables	1.75%
Birlasoft Limited	Software	1.68%
JM Financial Limited	Finance	1.57%
Sudarshan Chemical Industries Limited	Chemicals	1.51%
Multi Commodity Exchange of India Limited	Finance	1.41%
IPCA Laboratories Limited	Pharmaceuticals	1.36%
Navin Fluorine International Limited	Chemicals	1.14%
PI Industries Limited	Pesticides	1.03%
Supreme Industries Limited	Industrial Products	0.96%
Happiest Minds Technologies Limited	Software	0.91%
Metropolis Healthcare Limited	Healthcare Services	0.90%
EPL Limited	Industrial Products	0.81%
Computer Age Management Services Limited	Finance	0.78%
Mrs. Bectors Food Specialities Limited	Consumer Non Durables	0.71%
TCNS Clothing Co. Limited	Textile Products	0.65%
Vinati Organics Limited	Chemicals	0.61%
TeamLease Services Limited	Commercial Services	0.59%
Cholamandlam Investment and Finance Company Limited	Finance	0.58%
Chalet Hotels Limited	Hotels/ Resorts and Other Recreational Activities	0.54%
Other Domestic Equity (Less than 0.50% of the corpus)		2.38%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>6.34%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



# AXIS ESG EQUITY FUND

(An open-ended equity scheme investing in companies demonstrating sustainable practices across Environment, Social and Governance (ESG) theme)

**FACTSHEET**  
December 2020

**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. However, there can be no assurance that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
**12th February 2020**

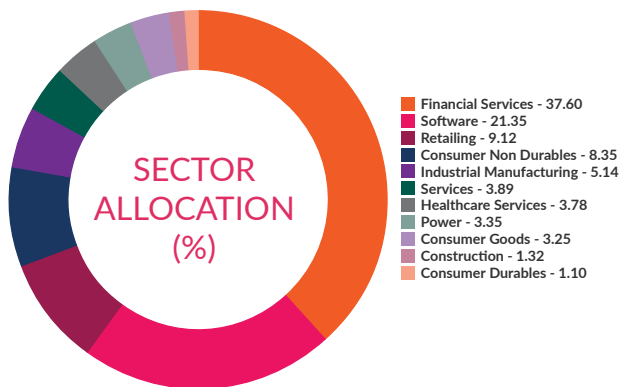
**MONTHLY AVERAGE**  
**1,914.97Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**1,959.41Cr.**

**BENCHMARK**  
**Nifty 100 ESG TRI**

**FUND MANAGER**

**Mr. Jinesh Gopani**  
Work experience: 19 years. He has been managing this fund since 12th February 2020

**Mr. Hitesh Das (for Foreign Securities)**  
Work experience: 10 years. He has been managing this fund since 12th February 2020



**ENTRY & EXIT LOAD**

**Entry Load:** NA

**Exit Load:** If redeemed / switched-out within 12 months - For 10% of investment: Nil. For remaining investment: 1%. If redeemed/switched out after 12 months from the date of allotment: Nil.

Note: Since the Scheme has not completed one year, performance details for the Scheme are not provided. Industry classification is done as per Global Industry Classification Standard (GICS) by MSCI and Standard & Poor's for Foreign Equity

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.25%</b>
<b>DOMESTIC EQUITIES</b>		<b>71.92%</b>
Bajaj Finance Limited	Financial Services	10.04%
Avenue Supermarts Limited	Retailing	9.12%
Kotak Mahindra Bank Limited	Financial Services	7.88%
Tata Consultancy Services Limited	Software	7.41%
HDFC Bank Limited	Financial Services	6.91%
Info Edge (India) Limited	Software	5.62%
Housing Development Finance Corporation Limited	Financial Services	4.47%
Nestle India Limited	Consumer Non Durables	4.22%
Hindustan Unilever Limited	Consumer Non Durables	4.14%
Wipro Limited	Software	3.97%
HDFC Life Insurance Company Limited	Financial Services	3.82%
Torrent Power Limited	Power	2.48%
Symphony Limited	Consumer Durables	1.10%
Abbott India Limited	Pharmaceuticals	0.75%
Other Domestic Equity (Less than 0.50% of the corpus)		0.09%
<b>INTERNATIONAL EQUITIES</b>		<b>24.16%</b>
Microsoft Corp	Software	1.30%
Alphabet Inc A	Software	1.23%
Taiwan Semiconductor Manufacturing Co Ltd	Industrial Manufacturing	1.05%
Booking Holdings Inc	Retailing	0.95%
Alia Group Ltd	Financial Services	0.92%
Texas Instruments Inc	Industrial Manufacturing	0.92%
Vestas Wind Systems AS	Power	0.87%
Banco Bilbao Vizcaya Argentaria	Financial Services	0.86%
Recruit Holdings Co. Ltd	Commercial Services	0.85%
Schneider Electric SE	Industrial Manufacturing	0.84%
Adidas	Consumer Non Durables	0.83%
ASML Holding NV	Industrial Products	0.80%
Trane Technologies PLC	Construction Project	0.79%
Visa Inc	Financial Services	0.79%
Unilever PLC	Consumer Non Durables	0.77%
Deere & Co	Industrial Manufacturing	0.76%
Tencent Holdings Ltd	Software	0.74%
Roche Holding Ltd	Pharmaceuticals	0.74%
Bank Central Asia	Financial Services	0.73%
Nestle Ltd	Consumer Non Durables	0.71%
Unitedhealth Group Inc	Healthcare Services	0.68%
Thermo Fisher Scientific Inc	Healthcare Services	0.67%
First Republic Bank	Financial Services	0.66%
Greggs PLC	Commercial Services	0.61%
Bunzl PLC	Commercial Services	0.61%
Intuit Inc	Software	0.54%
Adobe Inc	Software	0.54%
Assa Abloy Ab	Consumer Non Durables	0.53%
Mastercard Incorporated	Financial Services	0.53%
Whitbread PLC	Hotels/ Resorts and Other Recreational Activities	0.52%
Kerry Group PLC	Retailing	0.49%
Spirax-Sarco Engineering PLC	Industrial Manufacturing	0.31%
Other International Equity (Less than 0.50% of the corpus)		2.08%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.75%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



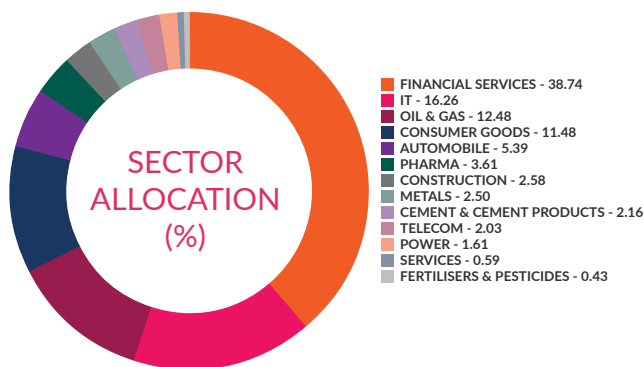
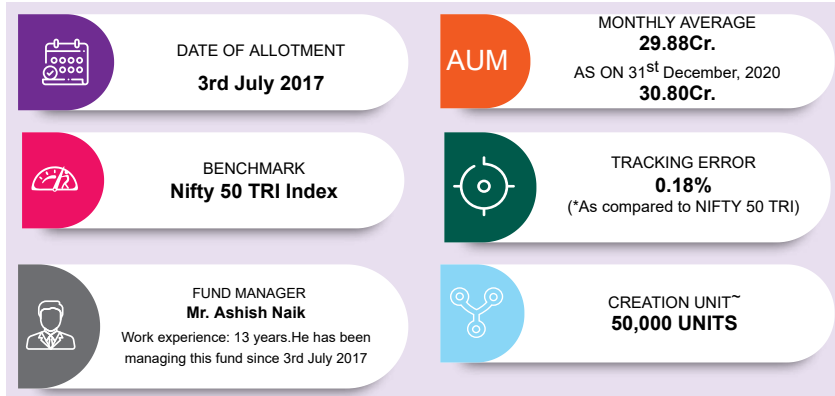
# AXIS NIFTY ETF


(An open ended scheme replicating / tracking Nifty 50 index)

## FACTSHEET

December 2020

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total returns of the Nifty 50 Index subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved





PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Nifty ETF	15.65%	11,570	11.10%	13,724	NA	NA	12.84%	15,259	03-Jul-17
Nifty 50 TRI Index (Benchmark)	16.09%	11,614	11.28%	13,790	NA	NA	12.68%	15,186	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Ashish Naik is managing the scheme since 3rd July 2017 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

~w.e.f from July 24th 2020

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.83%</b>
Reliance Industries Limited	Petroleum Products	10.65%
HDFC Bank Limited	Banks	10.36%
Infosys Limited	Software	7.63%
Housing Development Finance Corporation Limited	Finance	7.61%
ICICI Bank Limited	Banks	6.11%
Tata Consultancy Services Limited	Software	4.98%
Kotak Mahindra Bank Limited	Banks	4.84%
Hindustan Unilever Limited	Consumer Non Durables	3.54%
ITC Limited	Consumer Non Durables	3.02%
Larsen & Toubro Limited	Construction Project	2.58%
Axis Bank Limited	Banks	2.55%
Bajaj Finance Limited	Finance	2.33%
Asian Paints Limited	Consumer Non Durables	2.06%
Bharti Airtel Limited	Telecom - Services	2.03%
State Bank of India	Banks	1.75%
HCL Technologies Limited	Software	1.70%
Maruti Suzuki India Limited	Auto	1.69%
Mahindra & Mahindra Limited	Auto	1.14%
Nestle India Limited	Consumer Non Durables	1.08%
Titan Company Limited	Consumer Durables	1.08%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.06%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.05%
UltraTech Cement Limited	Cement	1.01%
Tech Mahindra Limited	Software	1.00%
Wipro Limited	Software	0.95%
Bajaj Finserv Limited	Finance	0.89%
HDFC Life Insurance Company Limited	Finance	0.88%
IndusInd Bank Limited	Banks	0.84%
Divi's Laboratories Limited	Pharmaceuticals	0.81%
Tata Steel Limited	Ferrous Metals	0.81%
Power Grid Corporation of India Limited	Power	0.81%
NTPC Limited	Power	0.80%
Bajaj Auto Limited	Auto	0.75%
Britannia Industries Limited	Consumer Non Durables	0.70%
Cipla Limited	Pharmaceuticals	0.69%
Hero MotoCorp Limited	Auto	0.67%
JSW Steel Limited	Ferrous Metals	0.64%
Grasim Industries Limited	Cement	0.61%
Adani Ports and Special Economic Zone Limited	Transportation	0.59%
Eicher Motors Limited	Auto	0.59%
SBI Life Insurance Company Limited	Finance	0.58%
Hindalco Industries Limited	Non - Ferrous Metals	0.58%
Oil & Natural Gas Corporation Limited	Oil	0.56%
Tata Motors Limited	Auto	0.55%
Shree Cement Limited	Cement	0.54%
Bharat Petroleum Corporation Limited	Petroleum Products	0.51%
Yes Bank Limited (Lock in 3 years) (Reconstituted Portfolio)#	Banks	0.00%
Other Domestic Equity (Less than 0.50% of the corpus)		1.66%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.17%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

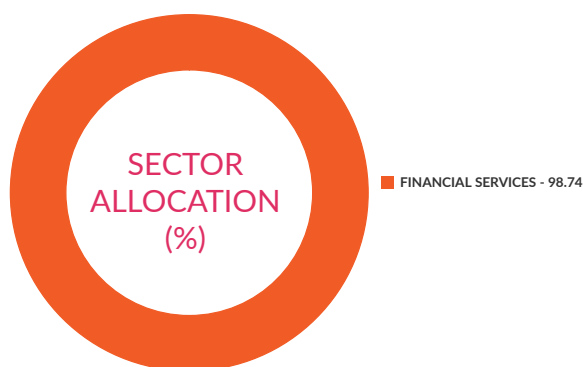
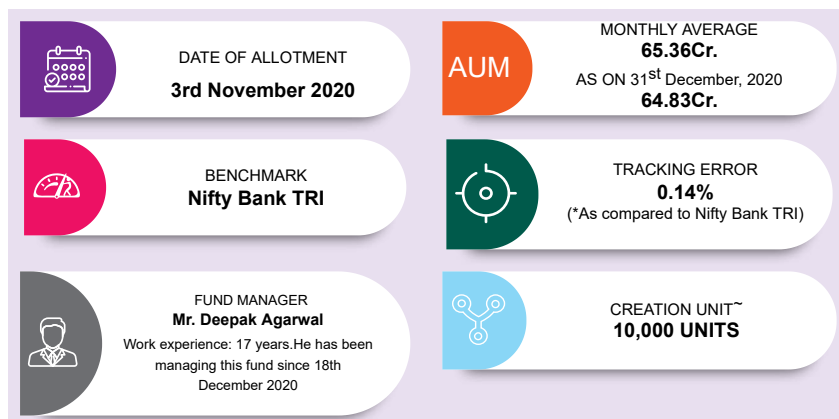
# AXIS BANKING ETF

(An Open Ended scheme replicating / tracking NIFTY Bank Index)

## FACTSHEET

December 2020

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total returns of the NIFTY Bank Index subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.



ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

Note: Since the Scheme has not completed one year, performance details for the Scheme are not provided.

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.76%</b>
HDFC Bank Limited	Banks	26.28%
ICICI Bank Limited	Banks	19.47%
Kotak Mahindra Bank Limited	Banks	15.41%
Axis Bank Limited	Banks	15.17%
State Bank of India	Banks	10.40%
IndusInd Bank Limited	Banks	5.01%
Bandhan Bank Limited	Banks	2.71%
The Federal Bank Limited	Banks	1.32%
RBL Bank Limited	Banks	1.03%
IDFC First Bank Limited	Banks	0.78%
Bank of Baroda	Banks	0.73%
Other Domestic Equity (Less than 0.50% of the corpus)		0.43%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.24%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.


# AXIS NIFTY 100 INDEX FUND

(An Open Ended Index Fund tracking the NIFTY 100 Index)


## FACTSHEET

December 2020


**INVESTMENT OBJECTIVE:** To provide returns before expenses that closely corresponds to the total returns of the NIFTY 100 subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.




**DATE OF ALLOTMENT**  
**18th October 2019**




**MONTHLY AVERAGE**  
**357.47Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**352.89Cr.**



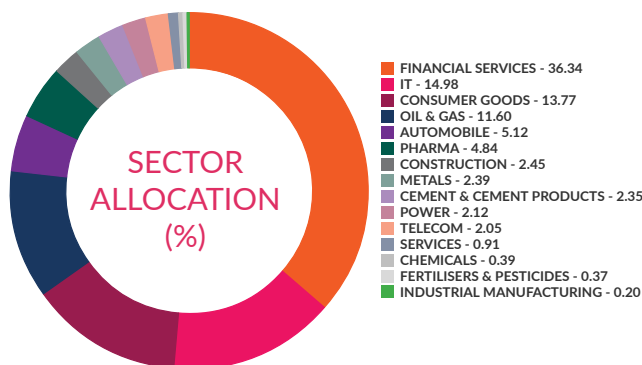
**BENCHMARK**  
**NIFTY 100 Index TRI**



**TRACKING ERROR**  
**1.08%**  
(\*As compared to NIFTY 100 TRI)



**FUND MANAGER**  
**Mr. Ashish Naik**  
Work experience: 13 years. He has been managing this fund since 18th October 2019



PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
<b>Axis Nifty 100 Index Fund - Regular Plan - Growth Option</b>	14.90%	11,495	NA	NA	NA	NA	15.68%	11,920
NIFTY 100 Index TRI (Benchmark)	16.03%	11,608	NA	NA	NA	NA	16.92%	12,074
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	17.37%	12,130
<b>Axis Nifty 100 Index Fund - Direct Plan - Growth Option</b>	15.74%	11,578	NA	NA	NA	NA	16.57%	12,030
NIFTY 100 Index TRI (Benchmark)	16.03%	11,608	NA	NA	NA	NA	16.92%	12,074
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	17.37%	12,130

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Ashish Naik is managing the scheme since 18th October 2019 and he manages 9 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

ENTRY & EXIT LOAD	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed before 7 Day; Exit Load is 1%;

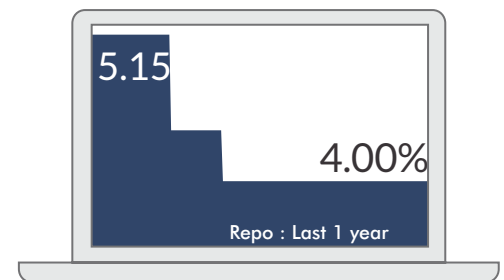
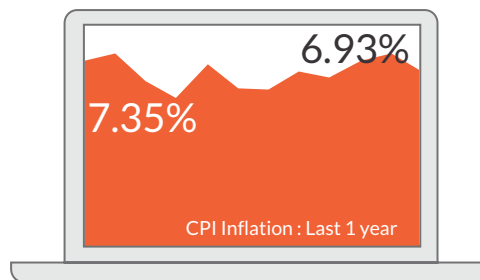
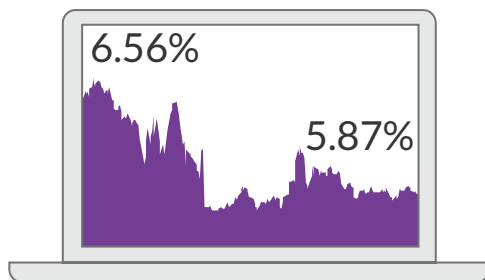
Note: Since the Scheme has not completed one year, performance details for the Scheme are not provided.

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.91%</b>
Reliance Industries Limited	Petroleum Products	9.26%
HDFC Bank Limited	Banks	9.03%
Housing Development Finance Corporation Limited	Finance	6.63%
Infosys Limited	Software	6.63%
ICICI Bank Limited	Banks	5.32%
Tata Consultancy Services Limited	Software	4.33%
Kotak Mahindra Bank Limited	Banks	4.23%
Hindustan Unilever Limited	Consumer Non Durables	3.09%
ITC Limited	Consumer Non Durables	2.64%
Larsen & Toubro Limited	Construction Project	2.24%
Axis Bank Limited	Banks	2.22%
Bajaj Finance Limited	Finance	2.03%
Asian Paints Limited	Consumer Non Durables	1.80%
Bharti Airtel Limited	Telecom - Services	1.77%
State Bank of India	Banks	1.53%
HCL Technologies Limited	Software	1.48%
Maruti Suzuki India Limited	Auto	1.47%
Mahindra & Mahindra Limited	Auto	1.00%
Nestle India Limited	Consumer Non Durables	0.95%
Titan Company Limited	Consumer Durables	0.94%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.92%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.92%
UltraTech Cement Limited	Cement	0.88%
Tech Mahindra Limited	Software	0.87%
Wipro Limited	Software	0.83%
Bajaj Finserv Limited	Finance	0.78%
HDFC Life Insurance Company Limited	Finance	0.77%
IndusInd Bank Limited	Banks	0.73%
Divi's Laboratories Limited	Pharmaceuticals	0.71%
Power Grid Corporation of India Limited	Power	0.70%
Tata Steel Limited	Ferrous Metals	0.70%
NTPC Limited	Power	0.69%
Bajaj Auto Limited	Auto	0.65%
Britannia Industries Limited	Consumer Non Durables	0.61%
Cipla Limited	Pharmaceuticals	0.60%
Avenue Supermarts Limited	Retailing	0.59%
Hero MotoCorp Limited	Auto	0.58%
Adani Green Energy Limited	Power	0.56%
JSW Steel Limited	Ferrous Metals	0.55%
Grasim Industries Limited	Cement	0.53%
Info Edge (India) Limited	Software	0.51%
Adani Ports and Special Economic Zone Limited	Transportation	0.51%
SBI Life Insurance Company Limited	Finance	0.51%
Tata Consumer Products Limited	Consumer Non Durables	0.51%
Eicher Motors Limited	Auto	0.50%
Hindalco Industries Limited	Non - Ferrous Metals	0.50%
Yes Bank Limited (Lock in 3 years) (Reconstituted Portfolio)#	Banks	0.00%
Other Domestic Equity (Less than 0.50% of the corpus)		14.06%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.09%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

# FIXED INCOME OUTLOOK

JANUARY 2021



## QUICK TAKE

- Accommodative monetary policy likely to give way to normal monetary policy which may also result in rising rates in the medium term. Short term bonds (2-4 years) likely to underperform.
- Actively managed barbell strategies ideally suited to capture opportunities at either ends of the curve.
- Selective allocations to AA Credits may add 'carry' value to fixed income portfolios.
- Long term investors can look to lock in long term rates in AAA Corporate bond strategies at current juncture.

## Key Market Events

- Hindsight is 20/20:** Monetary easing, economic stagnation and a credit blip characterized 2020 as a year of consternation for debt investors. Yet for those that stayed the course, the year have been one of the most rewarding years in recent history. The benchmark 10 Year G-Sec ended the year at 5.87% a level last seen in the grim aftermath of the global financial crises in 2008.
- CY 2021-22: A likely macro turnaround?:** After a tumultuous 2020, we expect 2021 to look markedly different on the growth front. With high-frequency data improving, we maintain our view that the economy will reach the pre-pandemic level of output by end-2020. We remain constructive on the growth trend and expect the recovery to gain strength from Q2 FY21 onwards. We expect monetary policy to remain supportive of the recovery even as RBI starts normalizing. Structural reforms are needed to lift medium-term growth prospects.
- GST - Indications of A Recovery:** November GST collections were supported by normalization of economic activity accompanied by festive demand along with improved compliance associated with recent system changes and drive against GST evaders and fake bills. Total GST collections stood at Rs 1.15 lakh Cr for November compared to Rs 1.05 Lakh Cr in October.
- Inflation - Finally Food inflation cools!:** Retail CPI inflation moderated to 6.93% as against 7.61% in October amid favorable base effects and weaker momentum. Food inflation moderated to 9.4% (11% in October) led by lower pace of price increases across food items. The moderation in headline CPI inflation is a positive given that inflation has remained well above the RBI's upper limit of 6% for the past eight months. Arrival of the winter crop along with easing of disruptions should soften food prices further and would bode well for the overall inflation trajectory. Inflation coming within the 2-6% band should allow the RBI to go easy on rate normalization. However further monetary action to reduce rates is unlikely unless RBI expects inflation to drop below 4% - which is not the case today.

**10 YEAR G-SEC YIELD**  
**5.87%**

- Around the world - Stimulus All the way:** The US Federal Reserve said it will continue to support the economy through massive monetary stimulus of at least \$120 billion per month until it sees "substantial further progress" in employment and inflation. The ECB expanded its bond-buying program until December 2021, with an extra €600 billion, alongside a new financing program for banks. Such policy actions are likely to sustain the appetite for risk assets in emerging markets like India.

## Market View

The RBI and the government have up until now used significant monetary policy tools and liquidity injections to cushion the impact of the economic slowdown. As the economy recovers it is widely expected that policy action will gradually normalize. We anticipate the action will follow a staggered approach, first by normalizing system liquidity and second by raising rates. We expect policy rates to rise in the latter half of FY 22.

An unintended consequence of the RBI's focus to bring down borrowing costs has been a 'steep yield curve'. While money markets and short term rates saw the transmission of rates almost entirely, longer term bond yields (8 years+) saw only a partial drop in yields. We anticipate that as accommodative monetary policy measures are rolled back, the yield curve is likely to normalize with money markets are medium term yields rising. In such an environment 2-4 year assets are likely to underperform.

Another segment that offers opportunity for investors are 'Credits'. Good quality credit papers continue to trade at attractive valuations offering a significant yield kicker to investor portfolios. As the economy normalizes and corporate earnings recover, the default risk falls thus making these papers attractive from a risk reward perspective.

Across portfolios today we are following barbell strategies - a strategy where we mix long duration assets (8-10 year) with ultra-short assets including credits (Up to 2 years) to build a desired portfolio maturity. The ultra-short assets will help us play the reinvestment trade whilst limiting the impact of MTM as yields rise. Long bonds will likely add value in capturing higher accruals with relatively lower credit risk and lower MTM movement in the current context.

# AXIS OVERNIGHT FUND

(An open-ended debt scheme investing in overnight securities)

FACTSHEET  
December 2020

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is 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. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

**DATE OF ALLOTMENT**  
15th March 2019

**MONTHLY AVERAGE**  
4,505.78Cr.  
AS ON 31<sup>st</sup> December, 2020  
6,472.05Cr.

**AVERAGE MATURITY\***  
1 days  
**MODIFIED DURATION\***  
0 days

**MACAULAY DURATION\***  
0 days  
**PORTFOLIO YIELD**  
(YIELD TO MATURITY<sup>&</sup>)  
2.92%

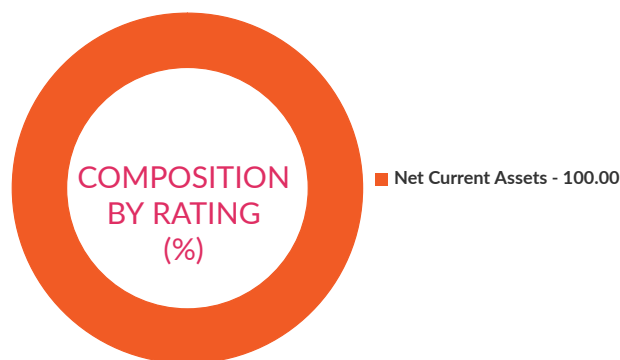
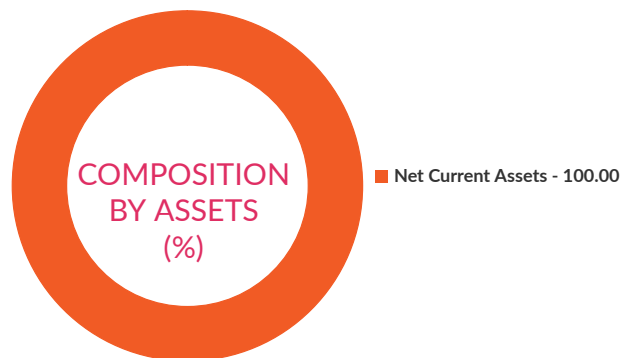
**BENCHMARK**  
NIFTY 1D Rate Index

**FUND MANAGER**  
Mr. Aditya Pagaria  
Work experience: 13 years. He has been managing this fund since 15th March 2019

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>NET CURRENT ASSETS</b>	<b>100.00%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Overnight Fund - Regular Plan - Growth Option	3.36%	10,337	NA	NA	NA	NA	4.29%	10,785
NIFTY 1D Rate Index (Benchmark)	3.41%	10,342	NA	NA	NA	NA	4.36%	10,798
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.36%	10,637	NA	NA	NA	NA	6.45%	11,191
Axis Overnight Fund - Direct Plan - Growth Option	3.41%	10,342	NA	NA	NA	NA	4.35%	10,797
NIFTY 1D Rate Index (Benchmark)	3.41%	10,342	NA	NA	NA	NA	4.36%	10,798
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.36%	10,637	NA	NA	NA	NA	6.45%	11,191

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Aditya Pagaria is managing the scheme since 15th March 2019 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1000.



Options		Record Date	Regular Plan				Direct Plan			
			Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend		Dec 28, 2020	2.6795	2.6795	1,003.5180	1,000.8385	2.7235	2.7235	1,003.5692	1,000.8457
		Nov 25, 2020	2.2625	2.2625	1,003.1010	1,000.8385	2.3026	2.3026	1,003.1483	1,000.8457
		Oct 26, 2020	2.5952	2.5952	1,003.4337	1,000.8385	2.6377	2.6377	1,003.4834	1,000.8457

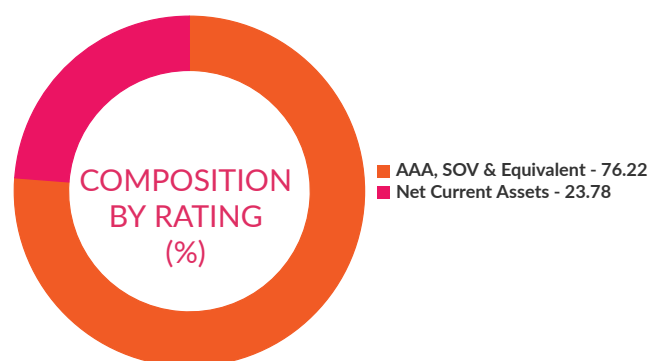
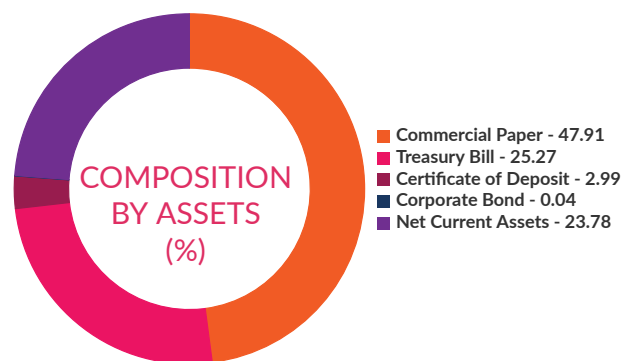
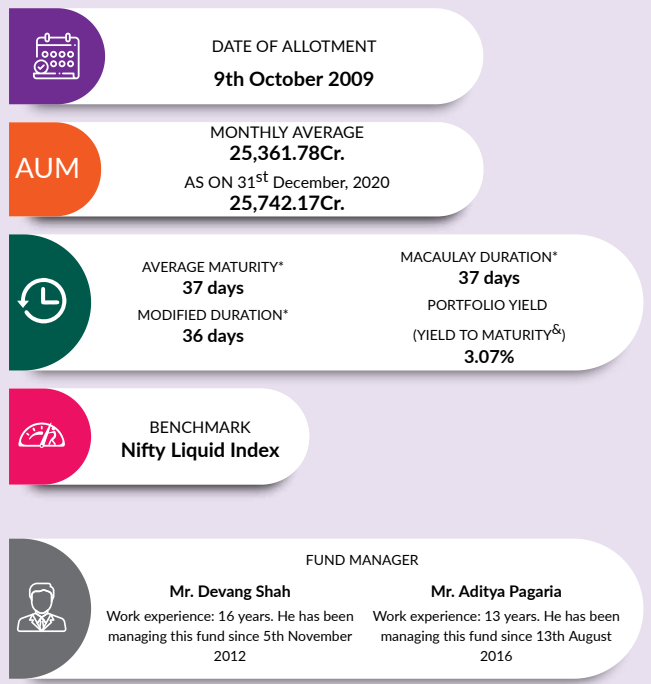
Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹1000.

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** To provide a high level of liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>COMMERCIAL PAPER</b>		
Larsen & Toubro Limited	CRISIL A1+	8.71%
Reliance Industries Limited	CRISIL A1+	5.52%
UltraTech Cement Limited	CRISIL A1+	3.29%
National Bank For Agriculture and Rural Development	ICRA A1+	2.81%
Chennai Petroleum Corporation Limited	CRISIL A1+	2.25%
Reliance Retail Ventures Limited	CRISIL A1+	2.23%
National Fertilizers Limited	ICRA A1+	2.13%
Aditya Birla Finance Limited	CRISIL A1+	1.93%
Muthoot Finance Limited	CRISIL A1+	1.54%
L&T Finance Limited	CRISIL A1+	1.36%
Tata Motors Finance Limited	ICRA A1+	1.36%
Network18 Media & Investments Limited	CARE A1+	1.26%
Grasim Industries Limited	CRISIL A1+	1.16%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.16%
L & T Housing Finance	CRISIL A1+	1.16%
Aditya Birla Fashion and Retail Limited	CRISIL A1+	0.97%
SBI Cards and Payment Services Limited	CRISIL A1+	0.97%
Julius Baer Capital India Pvt Ltd.	CRISIL A1+	0.97%
Housing Development Finance Corporation Limited	CRISIL A1+	0.87%
TMF Holdings Limited	ICRA A1+	0.78%
Bajaj Housing Finance Limited	CRISIL A1+	0.78%
Aditya Birla Housing Finance Limited	ICRA A1+	0.77%
Tata Teleservices (Maharashtra) Limited	CRISIL A1+	0.58%
Godrej Industries Limited	CRISIL A1+	0.46%
UPL Limited	CRISIL A1+	0.39%
Nuvoco Vistas Corporation Limited	CRISIL A1+	0.39%
Deutsche Investments India Pvt Limited	CRISIL A1+	0.39%
Dalmia Cement (Bharat) Limited	CRISIL A1+	0.39%
Tata Teleservices Limited	CRISIL A1+	0.31%
TV18 Broadcast Limited	CARE A1+	0.29%
L&T Finance Holdings Limited	CRISIL A1+	0.29%
Kotak Mahindra Investments Limited	CRISIL A1+	0.29%
LIC Housing Finance Limited	CRISIL A1+	0.19%
<b>TREASURY BILL</b>		<b>25.27%</b>
91 Days Tbill	Sovereign	20.40%
364 Days Tbill	Sovereign	2.84%
182 Days Tbill	Sovereign	2.03%
<b>CERTIFICATE OF DEPOSIT</b>		<b>2.99%</b>
IDFC First Bank Limited	CRISIL A1+	1.74%
RBL Bank Limited	ICRA A1+	0.77%
Small Industries Dev Bank of India	CARE A1+	0.49%
<b>CORPORATE BOND</b>		<b>0.04%</b>
LIC Housing Finance Limited	CRISIL AAA	0.04%
<b>NET CURRENT ASSETS</b>		<b>23.78%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period		Date of inception								
		09-Oct-09			01-Jan-13			02-Mar-10		
		Axis Liquid Fund - Regular Plan - Growth Option	Nifty Liquid Index ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Liquid Fund - Direct Plan - Growth Option	Nifty Liquid Index ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Liquid Fund - Retail Plan - Growth Option	Nifty Liquid Index ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )
7 days	Annualized (%)	3.45%	3.80%	3.57%	3.52%	3.80%	3.57%	2.94%	3.80%	3.57%
	Current Value of Investment of ₹ 10,000/-	10,006	10,007	10,007	10,007	10,007	10,007	10,006	10,007	10,007
15 days	Annualized (%)	3.19%	3.89%	3.38%	3.26%	3.89%	3.38%	2.69%	3.89%	3.38%
	Current Value of Investment of ₹ 10,000/-	10,013	10,016	10,014	10,013	10,016	10,014	10,011	10,016	10,014
1 month	Annualized (%)	2.82%	3.14%	3.10%	2.89%	3.14%	3.10%	2.32%	3.14%	3.10%
	Current Value of Investment of ₹ 10,000/-	10,024	10,026	10,026	10,024	10,026	10,026	10,019	10,026	10,026
1 year	Annualized (%)	4.26%	4.22%	6.36%	4.33%	4.22%	6.36%	3.79%	4.22%	6.36%
	Current Value of Investment of ₹ 10,000/-	10,428	10,423	10,637	10,434	10,423	10,637	10,380	10,423	10,637
3 year	Annualized (%)	6.11%	6.01%	6.98%	6.17%	6.01%	6.98%	5.58%	6.01%	6.98%
	Current Value of Investment of ₹ 10,000/-	11,949	11,917	12,247	11,970	11,917	12,247	11,769	11,917	12,247
5 year	Annualized (%)	6.53%	6.37%	6.98%	6.60%	6.37%	6.98%	5.98%	6.37%	6.98%
	Current Value of Investment of ₹ 10,000/-	13,725	13,624	14,016	13,770	13,624	14,016	13,374	13,624	14,016
Since Inception	Annualized (%)	7.51%	7.44%	6.86%	7.47%	7.29%	7.36%	7.14%	7.59%	6.97%
	Current Value of Investment of ₹ 10,000/-	22,553	22,399	21,066	17,804	17,558	17,652	21,119	22,103	20,761

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1000.



## DIVIDENDS

Options		Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	2.4727	2.4727	1,003.7505	1,001.2778	2.0537	2.0537	1,002.7408	1,000.6871	2.5346	2.5346	1,003.2222	1,000.6876
	Nov 25, 2020	2.6005	2.6005	1,003.8783	1,001.2778	2.2288	2.2288	1,002.9159	1,000.6871	2.6567	2.6567	1,003.3443	1,000.6876
	Oct 26, 2020	2.9501	2.9501	1,004.2279	1,001.2778	2.5557	2.5556	1,003.2427	1,000.6871	3.0082	3.0082	1,003.6958	1,000.6876

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹1000.



## ENTRY & EXIT LOAD

Entry Load: NA

Exit Load:

Investor exit upon Subscription	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
Exit load as a % of redemption proceeds	0.007%	0.0065%	0.006%	0.0055%	0.005%	0.0045%	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

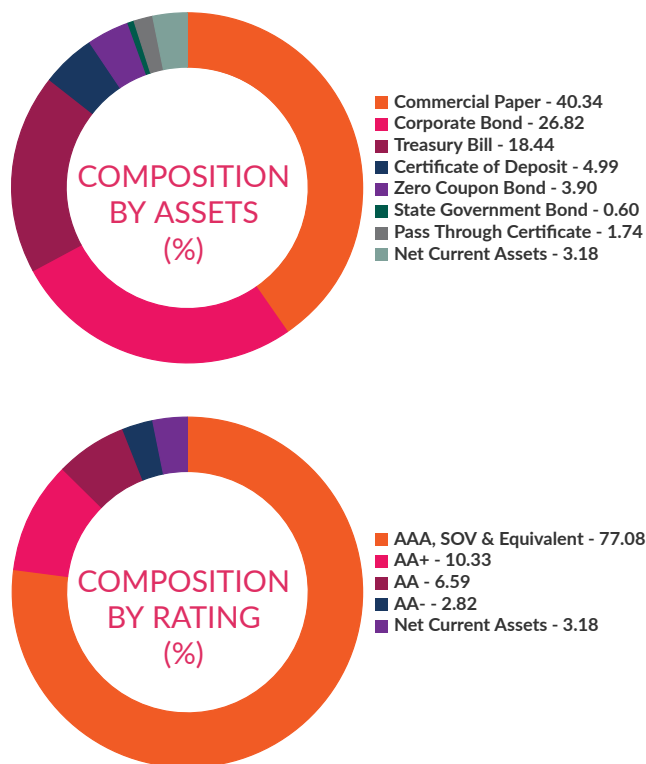
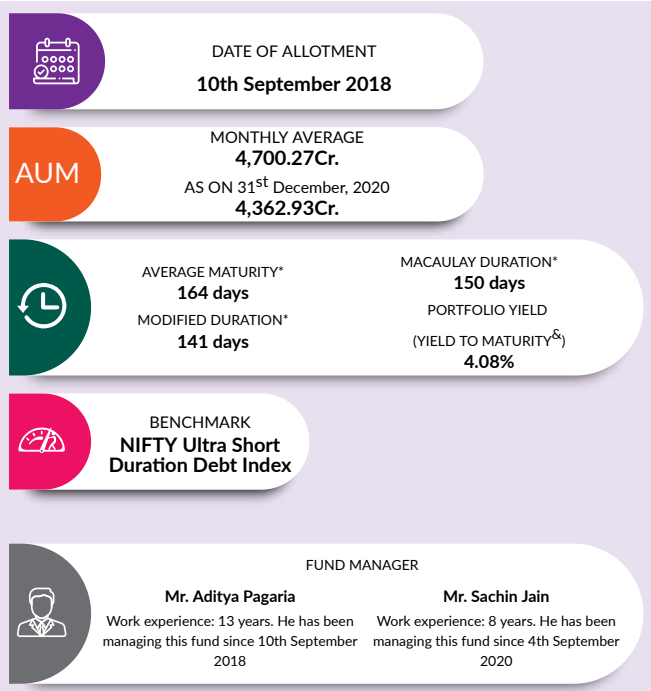


# AXIS ULTRA SHORT TERM FUND

(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)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is 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.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>COMMERCIAL PAPER</b>		<b>40.34%</b>
National Bank For Agriculture and Rural Development	ICRA A1+	7.36%
Larsen & Toubro Limited	CRISIL A1+	5.70%
Reliance Industries Limited	CRISIL A1+	3.76%
Birla Group Holdings Private Limited	CRISIL A1+	3.40%
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.85%
Dalmia Cement (Bharat) Limited	CRISIL A1+	2.28%
Shree Cement Limited	CARE A1+	2.28%
L & T Housing Finance	CRISIL A1+	2.26%
Housing Development Finance Corporation Limited	CRISIL A1+	1.71%
Reliance Retail Ventures Limited	CRISIL A1+	1.14%
Power Grid Corporation of India Limited	CRISIL A1+	1.14%
Daimler Financial Services India Pvt Limited	CRISIL A1+	1.14%
L&T Finance Holdings Limited	CRISIL A1+	1.14%
L & T Infrastructure Finance Company Limited	CRISIL A1+	1.13%
Hero Fincorp Limited	CRISIL A1+	1.13%
Tata Motors Finance Limited	ICRA A1+	0.89%
JM Financial Services Limited	CRISIL A1+	0.57%
Godrej Properties Limited	CRISIL A1+	0.23%
Bahadur Chand Investments Pvt Limited	ICRA A1+	0.23%
<b>CORPORATE BOND</b>		<b>26.82%</b>
Housing Development Finance Corporation Limited	CRISIL AAA	2.34%
LIC Housing Finance Limited	CARE AAA	2.32%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	2.08%
Bharti Telecom Limited	CRISIL AA+	1.97%
Daimler Financial Services India Pvt Limited	CRISIL AA+	1.86%
Shriram Transport Finance Company Limited	CRISIL AA+	1.72%
Small Industries Dev Bank of India	CARE AAA	1.40%
Mahindra Rural Housing Finance Limited	IND AA+	1.28%
Tata Steel Limited	BWR AA	1.25%
National Bank For Agriculture and Rural Development	CRISIL AAA	1.17%
Nuvoco Vistas Corporation Limited	CRISIL AA	1.17%
Bahadur Chand Investments Pvt Limited	ICRA AA	1.03%
Essel Mining And Industries Ltd	CRISIL AA-	0.92%
Muthoot Finance Limited	ICRA AA/CRISIL AA	0.71%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)	0.70%
The Ramco Cements Limited	ICRA AA+	0.58%
Tata Motors Finance Limited	CRISIL AA-	0.57%
Tata Capital Financial Services Limited	CRISIL AAA	0.47%
L & T Infrastructure Finance Company Limited	CRISIL AAA	0.47%
EPL Limited	CARE AA	0.46%
G R Infra Projects Limited	CRISIL AA	0.46%
Vedanta Limited	CRISIL AA-	0.44%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)	0.35%
Nirma Limited	CRISIL AA-	0.34%
JK Cement Limited	CARE AA	0.23%
Birla Corporation Limited	ICRA AA	0.23%
IndoStar Capital Finance Limited	CARE AA-	0.23%
NHPC Limited	ICRA AAA	0.05%
Power Finance Corporation Limited	CRISIL AAA	0.01%
<b>TREASURY BILL</b>		<b>18.44%</b>
364 Days Tbill	Sovereign	11.04%
182 Days Tbill	Sovereign	7.40%
<b>CERTIFICATE OF DEPOSIT</b>		<b>4.99%</b>
IDFC First Bank Limited	CRISIL A1+	2.83%
Bank of Baroda	IND A1+	1.24%
National Bank For Agriculture and Rural Development	IND A1+	0.92%
<b>ZERO COUPON BOND</b>		<b>3.90%</b>
Embassy Office Park REIT	CRISIL AAA	2.74%
Shriram Transport Finance Company Limited	CRISIL AA+	0.83%
TMF Holdings Limited	ICRA AA-	0.33%
<b>STATE GOVERNMENT BOND</b>		<b>0.60%</b>
8.79% Maharashtra SDL (MD 21/12/2021)	Sovereign	0.24%
9.22% Tamil Nadu SDL (MD 23/11/2021)	Sovereign	0.24%
7.03% Gujarat SDL (MD 26/10/2021)	Sovereign	0.12%
<b>PASS THROUGH CERTIFICATE</b>		<b>1.74%</b>
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	1.51%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)	0.23%
<b>NET CURRENT ASSETS</b>		<b>3.18%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Ultra Short Term Fund - Regular Plan - Growth Option</b>	5.20%	10,522	NA	NA	NA	NA	6.65%	11,603	
NIFTY Ultra Short Duration Debt Index ( Benchmark )	5.58%	10,560	NA	NA	NA	NA	6.97%	11,684	10-Sep-18
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	NA	NA	NA	NA	7.15%	11,729	
<b>Axis Ultra Short Term Fund - Direct Plan - Growth Option</b>	6.16%	10,617	NA	NA	NA	NA	7.60%	11,844	
NIFTY Ultra Short Duration Debt Index ( Benchmark )	5.58%	10,560	NA	NA	NA	NA	6.97%	11,684	10-Sep-18
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	NA	NA	NA	NA	7.15%	11,729	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Aditya Pagaria is managing the scheme since 10th September 2018 and he manages 8 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund . Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	0.0315	0.0315	10.0739	10.0424	0.0344	0.0344	10.0714	10.0370
	Nov 25, 2020	0.0333	0.0333	10.0831	10.0498	0.0431	0.0431	10.0823	10.0393
	Oct 26, 2020	0.0351	0.0351	10.0826	10.0475	0.0424	0.0424	10.0818	10.0394

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

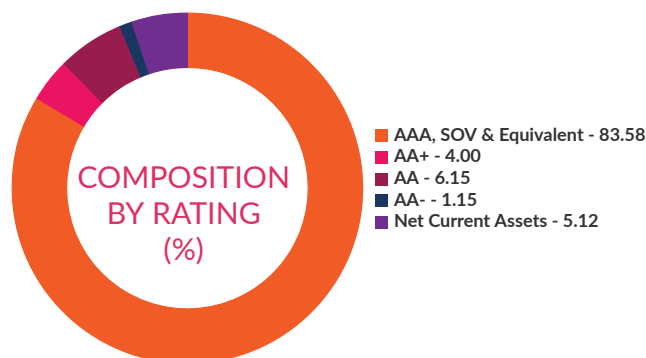
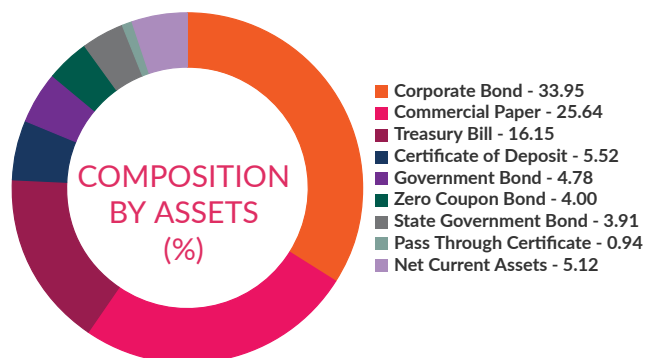
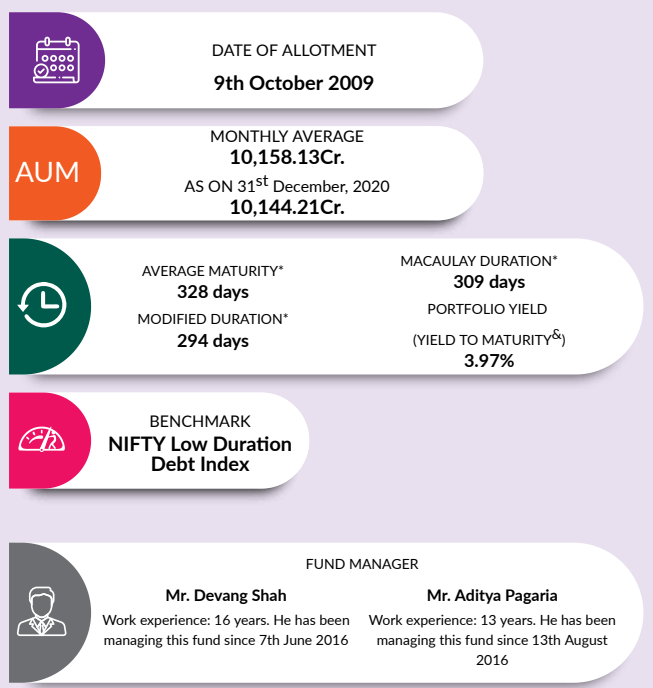
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# 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)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** 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 time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	6.94%
REC Limited	CRISIL AAA	2.68%
Aadhar Housing Finance Limited	BWR AA/CARE AA	2.20%
Muthoot Finance Limited	ICRA AA/CRISIL AA	2.01%
Tata Steel Limited	BWR AA	1.94%
LIC Housing Finance Limited	CARE AAA/CRISIL AAA	1.85%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.53%
Mahindra Rural Housing Finance Limited	IND AA+	1.50%
Power Finance Corporation Limited	CRISIL AAA	1.46%
L & T Infrastructure Finance Company Limited	CRISIL AAA	1.36%
Tata Capital Financial Services Limited	ICRA AAA	1.01%
Grasim Industries Limited	CRISIL AAA	0.93%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.91%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA	0.79%
Motherson Sumi Systems Limited	IND AAA	0.75%
Tata Motors Finance Limited	CRISIL AA-	0.74%
Bank of Baroda	CRISIL AA+	0.71%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	0.53%
Larsen & Toubro Limited	CRISIL AAA	0.52%
National Highways Auth Of Ind	CRISIL AAA	0.51%
State Bank of India	CRISIL AA+/CRISIL AAA	0.50%
Nabha Power Limited (NCDs backed by Letter of Comfort from parent L&T)	ICRA AAA(CE)	0.50%
Tata Capital Housing Finance Limited	CRISIL AAA	0.47%
Small Industries Dev Bank of India	CARE AAA	0.32%
HDB Financial Services Limited	CRISIL AAA	0.26%
Air India Assets Holding Limited	ICRA AAA	0.26%
India Grid Trust InvIT Fund	CRISIL AAA	0.26%
UltraTech Cement Limited	CRISIL AAA	0.25%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.10%
Reliance Industries Limited	CRISIL AAA	0.10%
Power Grid Corporation of India Limited	CRISIL AAA	0.05%
<b>COMMERCIAL PAPER</b>		
Reliance Industries Limited	CRISIL A1+	5.19%
National Bank For Agriculture and Rural Development	ICRA A1+	4.86%
Larsen & Toubro Limited	CRISIL A1+	3.43%
Reliance Retail Ventures Limited	CRISIL A1+	2.70%
Power Finance Corporation Limited	CRISIL A1+	1.74%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.23%
Housing Development Finance Corporation Limited	CRISIL A1+	1.03%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	0.97%
Export Import Bank of India	CRISIL A1+	0.88%
Grasim Industries Limited	CRISIL A1+	0.73%
L & T Infrastructure Finance Company Limited	CRISIL A1+	0.73%
Daimler Financial Services India Pvt Limited	CRISIL A1+	0.49%
L&T Finance Holdings Limited	CRISIL A1+	0.49%
LIC Housing Finance Limited	CRISIL A1+	0.48%
Cholamandalam Investment and Finance Company Limited	CRISIL A1+	0.48%
Bajaj Housing Finance Limited	CRISIL A1+	0.20%
<b>TREASURY BILL</b>		
182 Days Tbill	Sovereign	9.55%
364 Days Tbill	Sovereign	4.69%
91 Days Tbill	Sovereign	1.91%
<b>CERTIFICATE OF DEPOSIT</b>		
Bank of Baroda	IND A1+	3.16%
National Bank For Agriculture and Rural Development	IND A1+/CRISIL A1+	1.18%
RBL Bank Limited	ICRA A1+	0.49%
Small Industries Dev Bank of India	CRISIL A1+	0.25%
Export Import Bank of India	CRISIL A1+	0.25%
ICICI Bank Limited	ICRA A1+	0.20%
<b>GOVERNMENT BOND</b>		
7.32% GOI (MD 28/01/2024)	Sovereign	2.19%
6.18% GOI (MD 04/11/2024)	Sovereign	1.09%
8.13% GOI (MD 21/09/2022)	Sovereign	0.53%
5.15% GOI (MD 09/11/2025)	Sovereign	0.30%
7.37% GOI (MD 16/04/2023)	Sovereign	0.26%
8.79% GOI (MD 08/11/2021)	Sovereign	0.26%
7.27% GOI (MD 08/04/2026)	Sovereign	0.11%
5.22% GOI (MD 15/06/2025)	Sovereign	0.05%
<b>ZERO COUPON BOND</b>		
Mahindra & Mahindra Financial Services Limited	IND AAA	1.24%
Tata Capital Financial Services Limited	CRISIL AAA	1.12%
HDB Financial Services Limited	CRISIL AAA	0.63%
Embassy Office Park REIT	CRISIL AAA	0.47%
TMF Holdings Limited	ICRA AA-	0.41%
LIC Housing Finance Limited	CRISIL AAA	0.12%
<b>STATE GOVERNMENT BOND</b>		
8.65% Karnataka SDL(MD 25/01/2022)	Sovereign	1.03%
8.39% Andhra Pradesh SDL (MD 27/01/2026)	Sovereign	0.55%
7.42% Maharashtra SDL (MD 11/05/2022)	Sovereign	0.52%
8.92% Karnataka SDL (MD 07/03/2022)	Sovereign	0.47%
8.21% Rajasthan UDAY BOND (MD 31/03/2022)	Sovereign	0.41%
8.71% Haryana SDL (MD 25/01/2022)	Sovereign	0.26%
8.69% Karnataka SDL (MD 08/02/2022)	Sovereign	0.16%
8.95% Maharashtra SDL (MD 07/03/2022)	Sovereign	0.10%
9.19% Tamil Nadu SDL (MD 09/11/2021)	Sovereign	0.10%
9.19% Karnataka SDL (MD 09/11/2021)	Sovereign	0.10%
9.17% Andhra Pradesh SDL (MD 09/11/2021)	Sovereign	0.10%
8.66% Maharashtra SDL (MD 25/01/2022)	Sovereign	0.05%
9.09% Tamilnadu SDL (MD 19/10/2021)	Sovereign	0.05%
<b>PASS THROUGH CERTIFICATE</b>		
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.82%
RENT-A-DEVICE TRUST (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.11%
<b>NET CURRENT ASSETS</b>		
		5.12%
<b>GRAND TOTAL</b>		
		100.00%

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Treasury Advantage Fund - Regular Plan - Growth Option</b>	7.33%	10,735	7.79%	12,531	7.62%	14,445	8.03%	23,823	
NIFTY Low Duration Debt Index ( Benchmark )	6.58%	10,660	7.39%	12,391	7.45%	14,330	8.10%	23,983	09-Oct-09
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	6.86%	21,066	
<b>Axis Treasury Advantage Fund - Direct Plan - Growth Option</b>	7.65%	10,768	8.19%	12,673	8.08%	14,757	8.54%	19,263	
NIFTY Low Duration Debt Index ( Benchmark )	6.58%	10,660	7.39%	12,391	7.45%	14,330	8.00%	18,513	01-Jan-13
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.36%	17,652	
<b>Axis Treasury Advantage Fund - Retail Plan - Growth Option</b>	7.53%	10,755	7.81%	12,539	7.40%	14,292	7.69%	22,335	
NIFTY Low Duration Debt Index ( Benchmark )	6.58%	10,660	7.39%	12,391	7.45%	14,330	8.18%	23,461	02-Mar-10
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	6.97%	20,761	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 7th June 2016 and he manages 20 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1000.



## DIVIDENDS

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	2.6511	2.6697	1,012.2569	1,009.6058	2.6636	2.6636	1,012.2696	1,009.6060	2.9348	2.9348	1,012.5431	1,009.6083
	Nov 25, 2020	4.7902	4.7727	1,014.3960	1,009.6058	4.8024	4.8024	1,014.4084	1,009.6060	5.0493	5.0493	1,014.6576	1,009.6083
	Oct 26, 2020	6.8193	6.8193	1,016.4251	1,009.6058	6.8317	6.8317	1,016.4377	1,009.6060	7.0872	7.0872	1,016.6955	1,009.6083

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹1000.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.65% Bank Of Baroda SR IX Basel III AT1 (CALL 11/08/2022)	CRISIL AA+	0.71%
7.74% SBI Basel III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	0.25%
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	0.25%

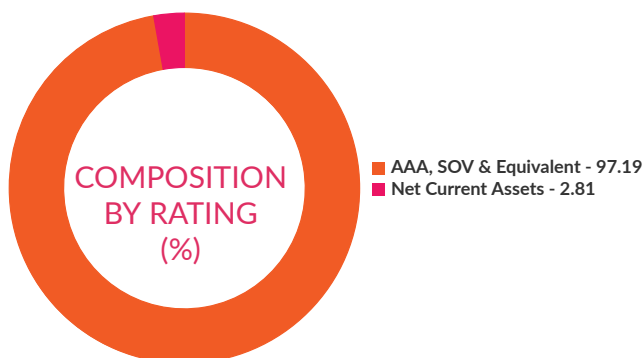
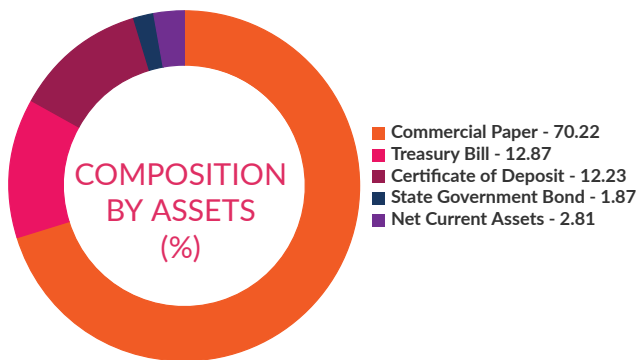
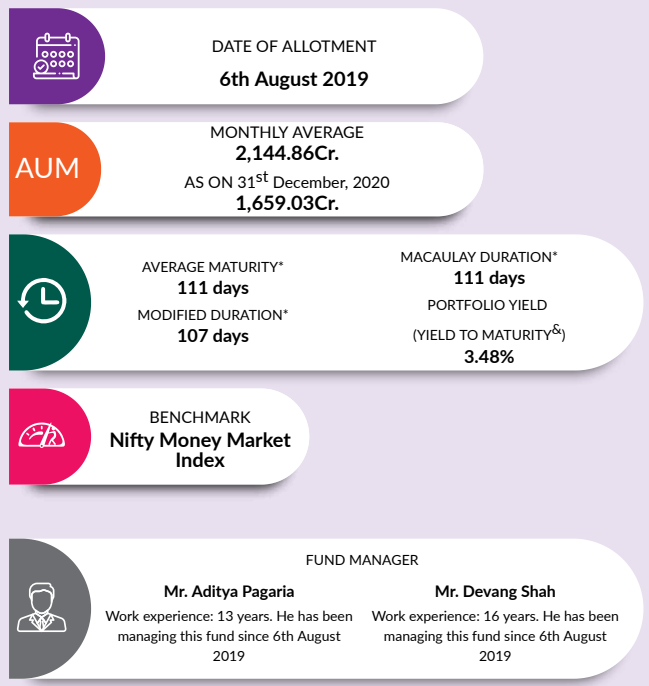


## ENTRY &amp; EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. <sup>§</sup>The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** To generate regular income through investment in a portfolio comprising of money market instruments. However, there can be no assurance that the investment objective of the Scheme will be achieved.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>COMMERCIAL PAPER</b>		<b>70.22%</b>
National Bank For Agriculture and Rural Development	ICRA A1+	7.42%
Reliance Retail Ventures Limited	CRISIL A1+	6.01%
Dalmia Cement (Bharat) Limited	CRISIL A1+	6.00%
Tata Motors Finance Limited	ICRA A1+	4.98%
L & T Infrastructure Finance Company Limited	CRISIL A1+	4.46%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	4.17%
Power Finance Corporation Limited	CRISIL A1+	4.13%
Reliance Industries Limited	CRISIL A1+	4.13%
Bajaj Housing Finance Limited	CRISIL A1+	3.26%
Tata Capital Housing Finance Limited	CRISIL A1+	3.00%
Daimler Financial Services India Pvt Limited	CRISIL A1+	2.99%
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.99%
Hero Fincorp Limited	CRISIL A1+	2.97%
Cholamandalam Investment and Finance Company Limited	CRISIL A1+	2.97%
Bahadur Chand Investments Pvt Limited	ICRA A1+	2.97%
LIC Housing Finance Limited	CRISIL A1+	2.97%
Godrej Properties Limited	CRISIL A1+	2.40%
Larsen & Toubro Limited	CRISIL A1+	1.50%
Export Import Bank of India	CRISIL A1+	0.90%
<b>TREASURY BILL</b>		<b>12.87%</b>
364 Days Tbill	Sovereign	8.67%
182 Days Tbill	Sovereign	3.60%
91 Days Tbill	Sovereign	0.60%
<b>CERTIFICATE OF DEPOSIT</b>		<b>12.23%</b>
Bank of Baroda	IND A1+	4.64%
RBL Bank Limited	ICRA A1+	2.99%
IDFC First Bank Limited	CRISIL A1+	2.97%
IndusInd Bank Limited	CRISIL A1+	1.50%
National Bank For Agriculture and Rural Development	IND A1+	0.12%
<b>STATE GOVERNMENT BOND</b>		<b>1.87%</b>
8.89% Maharashtra SDL (MD 05/10/2021)	Sovereign	0.63%
8.60% Maharashtra SDL (MD 20/07/2021)	Sovereign	0.62%
8.88% Gujarat SDL (MD 05/10/2021)	Sovereign	0.31%
8.62% Gujarat SDL (MD 07/09/2021)	Sovereign	0.31%
<b>NET CURRENT ASSETS</b>		<b>2.81%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Money Market Fund - Regular Plan - Growth Option	6.19%	10,621	NA	NA	NA	NA	6.61%	10,942	
Nifty Money Market Index ( Benchmark )	5.16%	10,517	NA	NA	NA	NA	5.45%	10,775	06-Aug-19
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	NA	NA	NA	NA	6.47%	10,921	
Axis Money Market Fund - Direct Plan - Growth Option	6.35%	10,637	NA	NA	NA	NA	6.77%	10,964	
Nifty Money Market Index ( Benchmark )	5.16%	10,517	NA	NA	NA	NA	5.45%	10,775	06-Aug-19
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	NA	NA	NA	NA	6.47%	10,921	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Aditya Pagaria is managing the scheme since 6th August 2019 and he manages 8 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 6th August 2019 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1000.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	2.7581	2.7581	1,008.3217	1,005.5636	2.9035	2.9035	1,010.3586	1,007.4551
	Nov 25, 2020	3.5103	3.5103	1,009.0739	1,005.5636	3.6477	3.6477	1,011.1028	1,007.4551
	Oct 26, 2020	4.3829	4.3829	1,009.9465	1,005.5636	4.5300	4.5300	1,011.9851	1,007.4551
	Dec 29, 2020	10.0000	10.0000	1,045.3896	1,035.3896	10.0000	10.0000	1,047.7930	1,037.7930
Quarterly Dividend	Sep 28, 2020	10.0000	10.0000	1,044.5940	1,034.5940	10.0000	10.0000	1,046.5343	1,036.5343
	Jun 26, 2020	10.0000	10.0000	1,042.8528	1,032.8528	10.0000	10.0000	1,044.3390	1,034.3390

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹1000.



## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS CORPORATE DEBT FUND

(An Open Ended Debt Scheme Predominantly Investing In AA+ And Above Rated Corporate Bonds)

FACTSHEET

December 2020

**INVESTMENT OBJECTIVE:** The Scheme seeks to provide steady income and capital appreciation by investing in corporate debt. There is no assurance or guarantee that the objectives of the Scheme will be realized.



DATE OF ALLOTMENT

13th July 2017



MONTHLY AVERAGE

3,583.63Cr.

AS ON 31<sup>ST</sup> December, 2020

4,053.90Cr.



AVERAGE MATURITY\*

2.9 years

MODIFIED DURATION\*

2.4 years

MACAULAY DURATION\*

2.5 years

PORTFOLIO YIELD

(YIELD TO MATURITY<sup>&</sup>)

4.87%



BENCHMARK

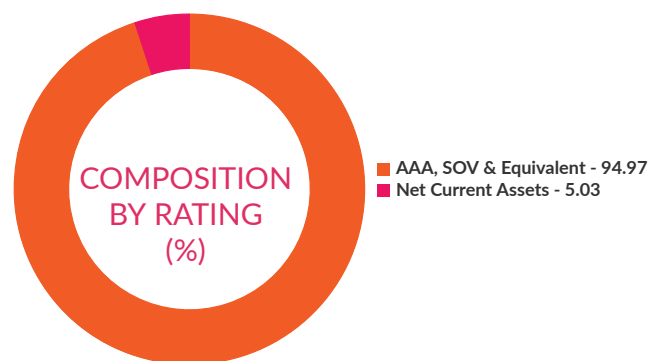
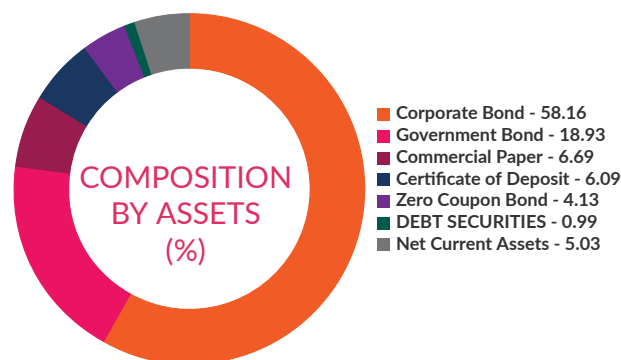
NIFTY Corporate Bond Index



FUND MANAGER

Mr. Devang Shah

Work experience: 16 years. He has been managing this fund since 13th July 2017



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>58.16%</b>
Housing Development Finance Corporation Limited	CRISIL AAA	7.94%
State Bank of India	CRISIL AAA	6.54%
Power Finance Corporation Limited	CRISIL AAA	6.44%
LIC Housing Finance Limited	CRISIL AAA	4.51%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	4.46%
REC Limited	CRISIL AAA	3.89%
India Infradebt Limited	CRISIL AAA	3.76%
Grasim Industries Limited	CRISIL AAA	3.60%
Motherson Sumi Systems Limited	IND AAA	2.77%
Reliance Industries Limited	CRISIL AAA	2.46%
Sikka Ports and Terminals Limited	CRISIL AAA	2.23%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	1.58%
India Grid Trust InvIT Fund	CRISIL AAA	1.36%
Small Industries Dev Bank of India	ICRA AAA	1.28%
Tata Capital Limited	CRISIL AAA	1.26%
Export Import Bank of India	CRISIL AAA	1.19%
Pipeline Infrastructure Private Limited	CRISIL AAA	1.08%
Indian Oil Corporation Limited	CRISIL AAA	0.75%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.38%
HDFC Bank Limited	CRISIL AAA	0.14%
HDB Financial Services Limited	CRISIL AAA	0.13%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.13%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	0.13%
ICICI Bank Limited	ICRA AAA	0.10%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.05%
<b>GOVERNMENT BOND</b>		<b>18.93%</b>
7.32% GOI (MD 28/01/2024)	Sovereign	5.74%
6.79% GOI (MD 15/05/2027)	Sovereign	3.29%
5.85% GOI (MD 01/12/2030)	Sovereign	2.77%
5.22% GOI (MD 15/06/2025)	Sovereign	2.11%
5.15% GOI (MD 09/11/2025)	Sovereign	2.10%
8.83% GOI (MD 25/11/2023)	Sovereign	0.83%
6.18% GOI (MD 04/11/2024)	Sovereign	0.78%
5.77% GOI (MD 03/08/2030)	Sovereign	0.64%
7.17% GOI (MD 08/01/2028)	Sovereign	0.40%
7.27% GOI (MD 08/04/2026)	Sovereign	0.27%
<b>COMMERCIAL PAPER</b>		<b>6.69%</b>
L & T Housing Finance	CRISIL A1+	2.43%
National Bank For Agriculture and Rural Development	ICRA A1+	2.43%
L&T Finance Holdings Limited	CRISIL A1+	1.23%
Power Finance Corporation Limited	CRISIL A1+	0.60%
<b>CERTIFICATE OF DEPOSIT</b>		<b>6.09%</b>
Bank of Baroda	IND A1+	4.87%
IDFC First Bank Limited	CRISIL A1+	1.22%
<b>ZERO COUPON BOND</b>		<b>4.13%</b>
Embassy Office Park REIT	CRISIL AAA	3.81%
Tata Capital Financial Services Limited	CRISIL AAA	0.31%
<b>PTC</b>		<b>0.99%</b>
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.99%
<b>NET CURRENT ASSETS</b>		<b>5.03%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.





## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Corporate Debt Fund - Regular Plan - Growth	11.52%	11,155	8.44%	12,761	NA	NA	8.18%	13,136	
NIFTY Corporate Bond Index ( Benchmark )	11.97%	11,201	9.26%	13,053	NA	NA	8.59%	13,311	13-Jul-17
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	NA	NA	6.86%	12,588	
Axis Corporate Debt Fund - Direct Plan - Growth Option	12.32%	11,236	9.29%	13,064	NA	NA	9.04%	13,503	
NIFTY Corporate Bond Index ( Benchmark )	11.97%	11,201	9.26%	13,053	NA	NA	8.59%	13,311	13-Jul-17
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	NA	NA	6.86%	12,588	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Devang Shah is managing the scheme since 13th July 2017 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	0.0293	0.0293	10.2168	10.1875	0.0353	0.0353	10.2256	10.1903
	Nov 25, 2020	0.0790	0.0790	10.2665	10.1875	0.0845	0.0845	10.2748	10.1903
	Oct 26, 2020	0.1463	0.1463	10.3338	10.1875	0.1521	0.1521	10.3424	10.1903

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	4.54%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	1.86%
7.99% SBI Basel III Tier 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.13%
7.1% ICICI Bank Ltd Basel III Tier 2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.10%

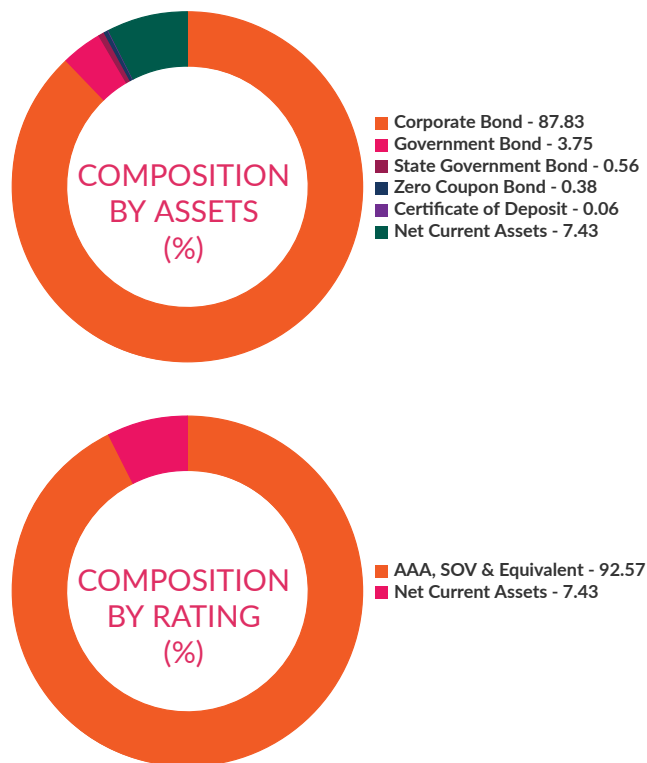
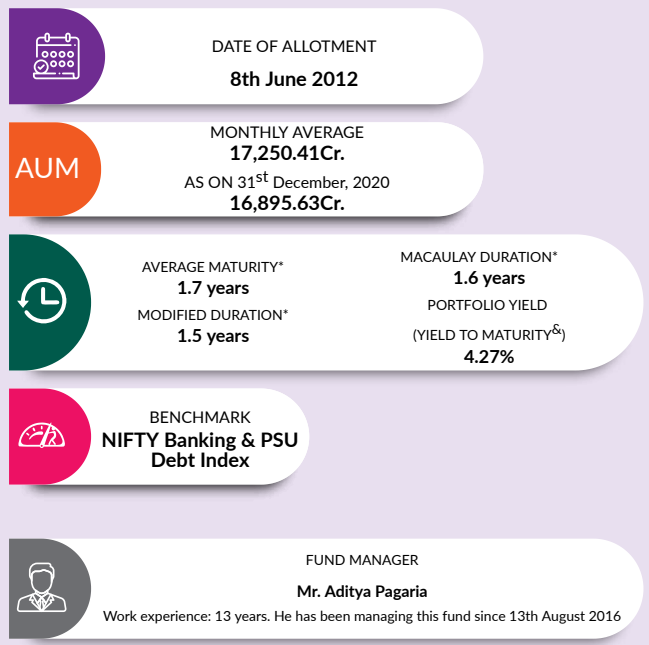


## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** 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.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
National Bank For Agriculture and Rural Development	CRISIL AAA/IND AAA/ICRA AAA	11.45%
REC Limited	CARE AAA/CRISIL AAA	9.11%
Small Industries Dev Bank of India	CARE AAA/ICRA AAA	7.50%
Power Finance Corporation Limited	CRISIL AAA	6.31%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	5.98%
Housing Development Finance Corporation Limited	CRISIL AAA	5.28%
State Bank of India	CRISIL AAA	4.62%
NTPC Limited	CRISIL AAA	4.47%
National Highways Auth Of Ind	CRISIL AAA	4.10%
Hindustan Petroleum Corporation Limited	CRISIL AAA	3.73%
LIC Housing Finance Limited	CRISIL AAA	3.55%
Indian Oil Corporation Limited	CRISIL AAA	3.20%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.69%
Tata Capital Financial Services Limited	ICRA AAA	2.24%
ICICI Bank Limited	ICRA AAA	2.03%
HDB Financial Services Limited	CRISIL AAA	1.99%
Power Grid Corporation of India Limited	CRISIL AAA	1.95%
Export Import Bank of India	CRISIL AAA	1.90%
National Housing Bank	CRISIL AAA	1.61%
Bank of Baroda	IND AAA	0.83%
Air India Assets Holding Limited	ICRA AAA	0.77%
NHPC Limited	IND AAA/ICRA AAA	0.68%
Larsen & Toubro Limited	CRISIL AAA	0.47%
Bajaj Finance Limited	CRISIL AAA	0.35%
Reliance Industries Limited	CRISIL AAA	0.34%
Tata Sons Private Ltd	CRISIL AAA	0.33%
Bharat Petroleum Corporation Limited	CRISIL AAA	0.16%
Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.12%
Grasim Industries Limited	CRISIL AAA	0.04%
<b>GOVERNMENT BOND</b>		<b>3.75%</b>
7.32% GOI (MD 28/01/2024)	Sovereign	1.35%
6.84% GOI (MD 19/12/2022)	Sovereign	1.25%
7.16% GOI (MD 20/05/2023)	Sovereign	0.47%
8.13% GOI (MD 21/09/2022)	Sovereign	0.32%
4.48% GOI (MD 02/11/2023)	Sovereign	0.18%
6.18% GOI (MD 04/11/2024)	Sovereign	0.12%
7% Fertilizer Co SPL GOI 2022 (MD 10/12/2022)	Sovereign	0.03%
5.79% GOI (MD 11/05/2030)	Sovereign	0.03%
8.83% GOI (MD 25/11/2023)	Sovereign	#0.00%
7.35% GOI (MD 22/06/2024)	Sovereign	#0.00%
6.17% GOI 2023 (MD. 12/06/2023)	Sovereign	#0.00%
<b>STATE GOVERNMENT BOND</b>		<b>0.56%</b>
8.27% Rajasthan UDAY BOND (MD 23/06/2023)	Sovereign	0.19%
8.21% Rajasthan UDAY BOND(MD 31/03/2023)	Sovereign	0.16%
5.9% TELANGANA SDL (MD 27/05/2025)	Sovereign	0.14%
8.92% Uttar Pradesh SDL (MD 20/06/2022)	Sovereign	0.03%
8.39% Rajasthan UDAY BOND(MD 15/03/2023)	Sovereign	0.02%
8.39% Rajasthan UDAY BOND(MD 15/03/2022)	Sovereign	0.01%
8.21% Rajasthan UdayBond (MD 31/03/2021)	Sovereign	#0.00%
8.85% Maharashtra SDL (MD 18/07/2022)	Sovereign	#0.00%
<b>ZERO COUPON BOND</b>		<b>0.38%</b>
LIC Housing Finance Limited	CRISIL AAA	0.38%
<b>CERTIFICATE OF DEPOSIT</b>		<b>0.06%</b>
National Bank For Agriculture and Rural Development	CRISIL A1+	0.06%
<b>NET CURRENT ASSETS</b>		<b>7.43%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

# Values are less than 0.005%  
Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Banking &amp; PSU Debt Fund - Regular Plan - Growth Option</b>	9.56%	10,959	9.19%	13,028	8.63%	15,133	8.74%	20,511	
NIFTY Banking & PSU Debt Index ( Benchmark )	10.40%	11,043	8.45%	12,762	8.20%	14,838	8.65%	20,354	08-Jun-12
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.37%	18,392	
<b>Axis Banking &amp; PSU Debt Fund - Direct Plan - Growth Option</b>	9.90%	10,993	9.51%	13,143	8.90%	15,320	8.93%	19,830	
NIFTY Banking & PSU Debt Index ( Benchmark )	10.40%	11,043	8.45%	12,762	8.20%	14,838	8.50%	19,205	01-Jan-13
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.36%	17,652	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1000.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	2.1597	2.1597	1,034.9699	1,032.8102	2.4498	2.4498	1,035.2686	1,032.8188
	Nov 25, 2020	7.4250	7.4250	1,040.2352	1,032.8102	7.6901	7.6901	1,040.5089	1,032.8188
	Oct 26, 2020	10.6397	10.6397	1,043.4499	1,032.8102	10.9146	10.9146	1,043.7334	1,032.8188

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹1000.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.9% SBI Basel III Tier 2 NCD (MD02/11/2028) C02/11/23	CRISIL AAA	3.02%
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	0.70%
8.6% Bank of Baroda SrXX Basel III Tier 2 NCD (MD10/01/2029) C10/1/24	CARE AAA	0.61%
7.99% SBI Basel III Tier 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.61%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	0.30%
7.44% Bank Of Baroda SrXXIII Basel III Tier 2 NCD (MD03/01/2030) C03/01/25	CARE AAA	0.16%
7.1% ICICI Bank Ltd Basel III Tier 2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.13%
8.42% Bank Of Baroda SrXVIII Basel III Tier 2 NCD (MD07/12/2028) C7/12/23	CARE AAA	0.06%



## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

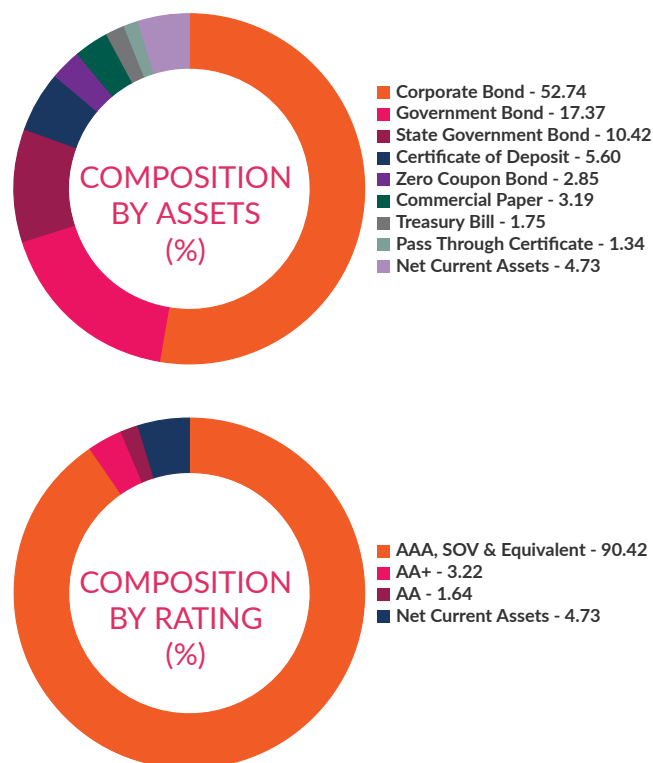
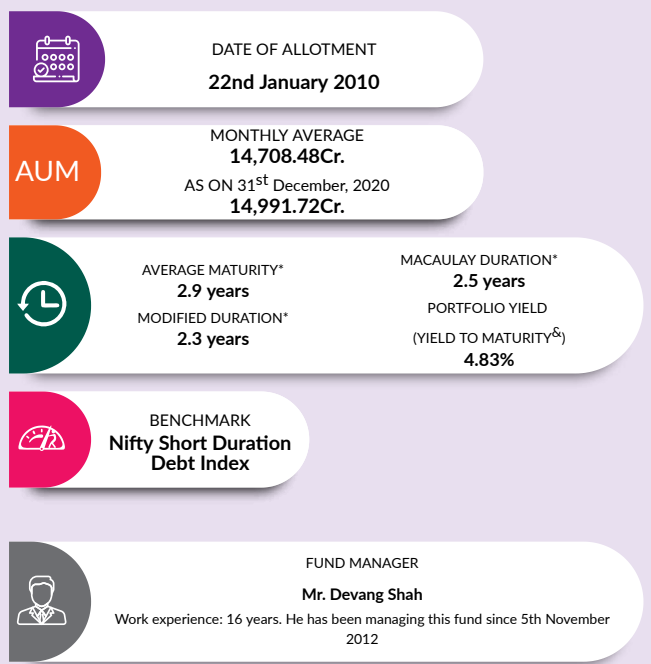
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS SHORT TERM 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)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	8.96%
State Bank of India	CRISIL AA+/CRISIL AAA	6.15%
REC Limited	CARE AAA/CRISIL AAA	5.99%
Power Finance Corporation Limited	CRISIL AAA	5.37%
LIC Housing Finance Limited	CRISIL AAA/CARE AAA	3.52%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	3.25%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	2.75%
Reliance Industries Limited	CRISIL AAA	2.48%
Mahindra & Mahindra Financial Services Limited	IND AAA	2.12%
Indian Bank	CRISIL AA	1.64%
Bank of Baroda	CRISIL AA+	1.52%
India Grid Trust InvT Fund	CRISIL AAA	1.42%
National Highways Auth Of Ind	CRISIL AAA	1.32%
Larsen & Toubro Limited	CRISIL AAA	0.77%
Sikka Ports and Terminals Limited	CRISIL AAA	0.73%
HDB Financial Services Limited	CRISIL AAA	0.69%
Motherson Sumi Systems Limited	IND AAA	0.68%
Nabha Power Limited (NCDs backed by Letter of Comfort from parent L&T)	ICRA AAA(CE)	0.61%
UltraTech Cement Limited	CRISIL AAA	0.51%
Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.39%
Tata Capital Housing Finance Limited	CRISIL AAA	0.35%
ICICI Bank Limited	ICRA AA+/ICRA AAA	0.35%
Export Import Bank of India	CRISIL AAA	0.21%
India Infradebt Limited	CRISIL AAA	0.18%
Kotak Mahindra Investments Limited	CRISIL AAA	0.17%
L & T Infrastructure Finance Company Limited	CRISIL AAA	0.17%
Bajaj Finance Limited	CRISIL AAA	0.14%
NTPC Limited	CRISIL AAA	0.07%
Indian Railway Finance Corporation Limited	ICRA AAA	0.06%
Small Industries Dev Bank of India	CRISIL AAA	0.04%
HDFC Bank Limited	CRISIL AAA	0.03%
Power Grid Corporation of India Limited	CRISIL AAA	0.03%
Pipeline Infrastructure Private Limited	CRISIL AAA	0.03%
NHPC Limited	IND AAA	0.02%
<b>GOVERNMENT BOND</b>		
7.32% GOI (MD 28/01/2024)	Sovereign	6.61%
6.79% GOI (MD 15/05/2027)	Sovereign	3.42%
8.83% GOI (MD 25/11/2023)	Sovereign	1.50%
5.85% GOI (MD 01/12/2030)	Sovereign	1.47%
7.17% GOI (MD 08/01/2028)	Sovereign	1.12%
6.18% GOI (MD 04/11/2024)	Sovereign	0.80%
5.77% GOI (MD 03/08/2030)	Sovereign	0.51%
8.13% GOI Oil Bonds (MD 16/10/2021)	Sovereign	0.41%
7.26% GOI (MD 14/01/2029)	Sovereign	0.40%
7.72% GOI (MD 25/05/2025)	Sovereign	0.29%
7.37% GOI (MD 16/04/2023)	Sovereign	0.18%
5.22% GOI (MD 15/06/2025)	Sovereign	0.13%
8.13% GOI (MD 22/06/2045)	Sovereign	0.08%
8.79% GOI (MD 08/11/2021)	Sovereign	0.08%
7.59% GOI (MD 11/01/2026)	Sovereign	0.07%
6.45% GOI (MD 07/10/2029)	Sovereign	0.07%
9.20% GOI (MD 30/09/2030)	Sovereign	0.04%
6.84% GOI (MD 19/12/2022)	Sovereign	0.04%
5.15% GOI (MD 09/11/2025)	Sovereign	0.03%
7.73% GOI (MD 19/12/2034)	Sovereign	0.03%
6.19% GOI (MD 16/09/2034)	Sovereign	0.02%
7.68% GOI (MD 15/12/2023)	Sovereign	0.02%
8.15% GOI (MD 24/11/2026)	Sovereign	0.02%
8.35% GOI (MD 14/05/2022)	Sovereign	0.01%
8.13% GOI (MD 21/09/2022)	Sovereign	0.01%
6.79% GOI (MD 26/12/2029)	Sovereign	#0.00%
6.20% GOI (MD 24/09/2025)	Sovereign	#0.00%
8.60% GOI (MD 02/06/2028)	Sovereign	#0.00%
8.20% GOI (MD 15/02/2022)	Sovereign	#0.00%
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
10.25% GOI 2021 M/D. 30/05/2021.	Sovereign	#0.00%
8.97% GOI (MD 05/12/2030)	Sovereign	#0.00%
7.94% GOI (MD 24/05/2021)	Sovereign	#0.00%
7.79% GOI (MD 11/05/2030)	Sovereign	#0.00%
8.15% GOI (MD 11/06/2022)	Sovereign	#0.00%
7.88% GOI (MD 19/03/2030)	Sovereign	#0.00%
<b>STATE GOVERNMENT BOND</b>		
7.42% Maharashtra SDL (MD 11/05/2022)	Sovereign	2.84%
8.64% Andhra Pradesh SDL (MD 06/03/2023)	Sovereign	1.05%
6.92% MAHARASTRA SDL(MD 11/01/2022)	Sovereign	0.70%
8.83% Uttar Pradesh SDL (MD 24/02/2026)	Sovereign	0.63%
8.51% Haryana SDL (MD 10/02/2026)	Sovereign	0.53%
8.69% Karnataka SDL (MD 11/01/2022)	Sovereign	0.52%
8.53% Tamil Nadu SDL (MD 09/03/2026)	Sovereign	0.38%
8.38% Haryana SDL (MD 27/01/2026)	Sovereign	0.37%
6.52% Karnataka SDL (MD 16/12/2030)	Sovereign	0.33%
7.18% Madhya Pradesh SDL (MD 27/03/2022)	Sovereign	0.31%
6.69% Kerala SDL (MD 24/02/2026)	Sovereign	0.30%
6.4% Gujarat SDL (MD 28/10/2030)	Sovereign	0.30%
8.29% Andhra Pradesh SDL (MD 13/01/2026)	Sovereign	0.27%
8.27% Tamilnadu SDL (MD 13/01/2026)	Sovereign	0.22%
8.36% Maharashtra SDL (MD 27/01/2026)	Sovereign	0.19%
8.34% Uttar Pradesh SDL (MD 13/01/2026)	Sovereign	0.19%
8.71% Haryana SDL (MD 25/01/2022)	Sovereign	0.18%
6.81% Maharashtra SDL (MD 07/10/2028)	Sovereign	0.17%
8.67% Maharastra SDL (MD 24/02/2026)	Sovereign	0.15%
8.51% Maharashtra SDL (MD 09/03/2026)	Sovereign	0.15%
6.33% Tamilnadu SDL (MD 22/07/2030)	Sovereign	0.10%
8.38% Tamil Nadu SDL (MD 27/01/2026)	Sovereign	0.07%
8.27% Gujarat SDL (MD 13/01/2026)	Sovereign	0.07%
8.66% Maharashtra SDL (MD 25/01/2022)	Sovereign	0.07%
6.54% GUJARAT SDL (MD 01/07/2030)	Sovereign	0.07%
8.39% Madhya Pradesh SDL (MD 27/01/2026)	Sovereign	0.04%
7.98% Karnataka SDL (14/10/2025)	Sovereign	0.04%
8.05% Gujarat SDL (MD 27/03/2029)	Sovereign	0.04%
6.99% Gujarat SDL (MD 31/03/2026)	Sovereign	0.04%
6.69% Tamilnadu SDL (MD 23/09/2030)	Sovereign	0.03%
8.27% Rajasthan UdayBond (MD 23/06/2022)	Sovereign	0.02%
8.66% Tamilnadu SDL (MD 25/01/2022)	Sovereign	0.02%

# Values are less than 0.005%  
Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Short Term Fund - Regular Plan - Growth Option</b>	10.11%	11,014	8.71%	12,858	8.34%	14,934	8.26%	23,849	
Nifty Short Duration Debt Index ( Benchmark )	10.13%	11,016	8.63%	12,827	8.30%	14,907	8.30%	23,947	22-Jan-10
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	6.92%	20,793	
<b>Axis Short Term Fund - Direct Plan - Growth Option</b>	10.87%	11,090	9.44%	13,118	9.08%	15,448	9.19%	20,212	
Nifty Short Duration Debt Index ( Benchmark )	10.13%	11,016	8.63%	12,827	8.30%	14,907	8.57%	19,307	01-Jan-13
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.36%	17,652	
<b>Axis Short Term Fund - Retail Plan - Growth Option</b>	10.12%	11,015	8.72%	12,859	8.34%	14,935	8.23%	23,582	
Nifty Short Duration Debt Index ( Benchmark )	10.13%	11,016	8.63%	12,827	8.30%	14,907	8.34%	23,841	02-Mar-10
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	6.97%	20,761	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

## DIVIDENDS

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
		Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others
Monthly Dividend	Dec 28, 2020	0.0595	0.0595	10.3420	10.2825	0.0596	0.0596	10.1538	10.0942	0.0659	0.0659	10.1616	10.0958
	Nov 25, 2020	0.0712	0.0712	10.3831	10.3119	0.0725	0.0725	10.1966	10.1240	0.0783	0.0783	10.2039	10.1256
	Oct 26, 2020	0.0928	0.0928	10.4113	10.3184	0.0941	0.0941	10.2270	10.1329	0.1000	0.1000	10.2345	10.1345

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	3.28%
8.99% Bank Of Baroda Basel III AT1 Sr XI (CALL 18/12/2024)	CRISIL AA+	1.35%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	1.18%
7.74% SBI Basel III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	0.99%
8.44% Indian Bank NCD Basel III AT1 (Call08/12/25)	CRISIL AA	0.97%
8.5% SBI Basel III AT1 Sr2 (CALL 22/11/2024)	CRISIL AA+	0.53%
8.44% Indian Bank Sr 4 Basel III AT1 (CALL30/12/25)	CRISIL AA	0.50%
7.99% SBI Basel III Tier 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.18%
8.55% ICICI Bank Ltd Basel III AT1 (CALL 04/10/2022)	ICRA AAA	0.17%
7.1% ICICI Bank Ltd Basel III Tier 2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.17%
8.5% Bank Of Baroda Sr XIV Basel III AT1 (CALL 17/11/25)	CRISIL AA+	0.17%
8.44% Indian Bank Basel III AT1 (CALL 14/12/25)	CRISIL AA	0.17%

## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. <sup>6</sup> The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

## PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
8.5% Kerala SDL (MD 02/02/2021)	Sovereign	0.01%
8.94% Gujarat SDL (MD 07/03/2022)	Sovereign	#0.00%
8.27% Rajasthan UDAY BOND (MD 23/06/2023)	Sovereign	#0.00%
8.21% Rajasthan UdayBond (MD 31/03/2021)	Sovereign	#0.00%
8.61% Uttar Pradesh Uday BOND (MD 21/03/2022)	Sovereign	#0.00%
9.12% Gujarat SDL MD (23/05/2022)	Sovereign	#0.00%
8.90% Karnataka SDL (MD 19/12/2022)	Sovereign	#0.00%
8.65% Karnataka SDL(MD 25/01/2022)	Sovereign	#0.00%
9.23% Gujarat SDL (MD 30/03/2022)	Sovereign	#0.00%
<b>CERTIFICATE OF DEPOSIT</b>		<b>5.60%</b>
Bank of Baroda	IND A1+	3.62%
RBL Bank Limited	ICRA A1+	1.32%
IDFC First Bank Limited	CRISIL A1+	0.66%
<b>ZERO COUPON BOND</b>		<b>2.85%</b>
Tata Capital Financial Services Limited	CRISIL AAA/ICRA AAA	1.62%
Embassy Office Park REIT	CRISIL AAA	0.92%
Sundaram Finance Limited	ICRA AAA	0.31%
<b>COMMERCIAL PAPER</b>		<b>3.19%</b>
National Bank For Agriculture and Rural Development	ICRA A1+	2.31%
Housing Development Finance Corporation Limited	CRISIL A1+	0.48%
L & T Housing Finance	CRISIL A1+	0.33%
Reliance Industries Limited	CRISIL A1+	0.07%
<b>TREASURY BILL</b>		<b>1.75%</b>
364 Days Tbill	Sovereign	1.42%
182 Days Tbill	Sovereign	0.33%
<b>PASS THROUGH CERTIFICATE</b>		<b>1.34%</b>
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.99%
RENT-A-DEVICE TRUST (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.30%
Rainbow Devices Trust (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.05%
<b>NET CURRENT ASSETS</b>		<b>4.73%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

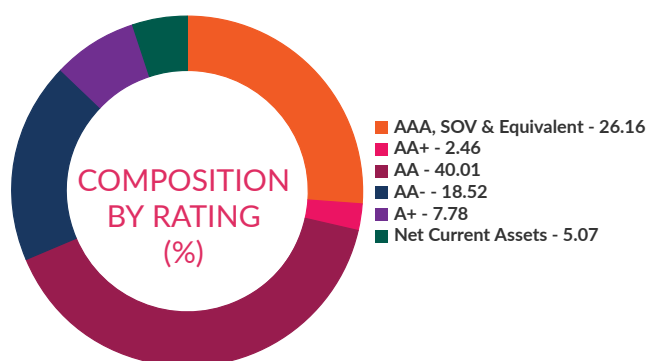
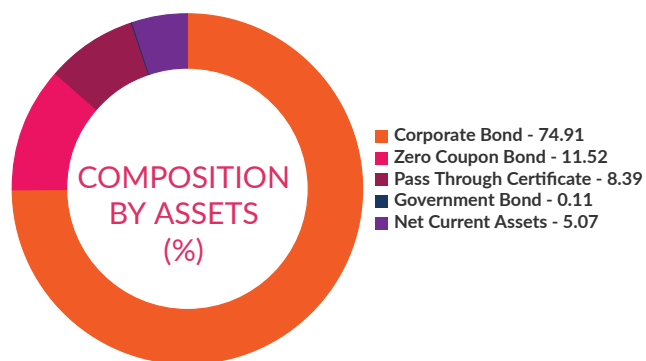
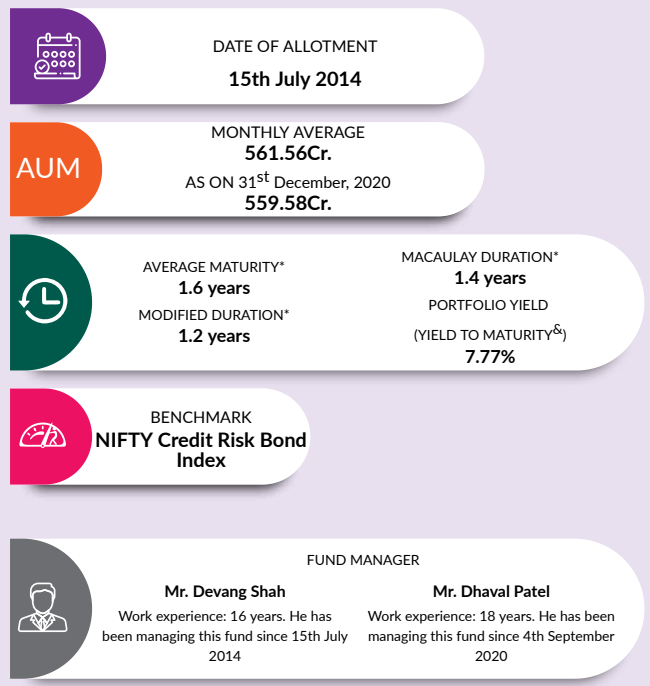
# Values are less than 0.005%  
Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

# AXIS CREDIT RISK FUND

(An Open Ended Debt Scheme Predominantly Investing In AA And Below Rated Corporate Bonds (Excluding AA+ Rated Corporate Bonds))

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
Essel Mining And Industries Ltd	CRISIL AA-	6.26%
Bahadur Chand Investments Pvt Limited	ICRA AA	5.38%
India Grid Trust InvIT Fund	CRISIL AAA	4.65%
Nuvoco Vistas Corporation Limited	CRISIL AA	4.51%
Nirma Limited	CRISIL AA-	4.37%
Narmada Wind Energy Private Limited (NCDs backed by diversified cashflows of operating renewable energy projects and guarantee from parent Renew Power Limited)	CARE A+(CE)	4.19%
IndoStar Capital Finance Limited	CARE AA-	4.08%
Tata Steel Limited	BWR AA	3.79%
Talwandi Sabo Power Limited (Unconditional and irrevocable guarantee from Vedanta Ltd)	CRISIL AA-(CE)	3.62%
Northern Arc Capital Limited	ICRA A+	3.58%
PVR Limited	CRISIL AA	3.44%
IndInfraVIT Trust	CRISIL AAA	3.11%
Tata Power Company Limited	CRISIL AA	2.96%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	2.94%
Aadhar Housing Finance Limited	CARE AA	2.71%
Godrej Properties Limited	ICRA AA	2.70%
JK Cement Limited	CARE AA	2.69%
Birla Corporation Limited	ICRA AA	2.17%
TATA Realty & Infrastructure Limited	ICRA AA	1.83%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)	1.83%
Pipeline Infrastructure Private Limited	CRISIL AAA	1.18%
Muthoot Finance Limited	ICRA AA	0.92%
Indian Bank	CRISIL AA	0.89%
G R Infra Projects Limited	CRISIL AA	0.89%
Vedanta Limited	CRISIL AA-	0.18%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	0.02%
<b>ZERO COUPON BOND</b>		<b>11.52%</b>
Embassy Office Park REIT	CRISIL AAA	5.76%
Shriram Transport Finance Company Limited	CRISIL AA+	2.46%
JM Financial Products Limited	ICRA AA	1.66%
IIFL Home Finance Limited	CRISIL AA	1.64%
<b>PASS THROUGH CERTIFICATE</b>		<b>8.39%</b>
MFL Securitisation Trust (PTCs backed by pool of car loans originated by Magma Fincorp Limited)	CRISIL AAA(SO)	3.41%
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	2.39%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)	2.59%
<b>GOVERNMENT BOND</b>		<b>0.11%</b>
7.59% GOI (MD 20/03/2029)	Sovereign	0.10%
7.59% GOI(MD 11/01/2026)	Sovereign	0.01%
<b>NET CURRENT ASSETS</b>		<b>5.07%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Credit Risk Fund - Regular Plan - Growth	8.19%	10,821	6.12%	11,957	6.91%	13,972	7.60%	16,059	
NIFTY Credit Risk Bond Index ( Benchmark )	11.41%	11,144	9.12%	13,001	9.09%	15,454	9.44%	17,923	15-Jul-14
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.33%	15,806	
Axis Credit Risk Fund - Direct Plan - Growth Option	9.37%	10,939	7.38%	12,389	8.23%	14,857	8.84%	17,296	
NIFTY Credit Risk Bond Index ( Benchmark )	11.41%	11,144	9.12%	13,001	9.09%	15,454	9.44%	17,923	15-Jul-14
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.33%	15,806	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 15th July 2014 and he manages 20 schemes of Axis Mutual Fund & Dhaval Patel is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Dec 28, 2020	0.0708	0.0708	10.2370	10.1661	0.0668	0.0668	10.1917	10.1249
	Nov 25, 2020	0.0613	0.0613	10.2455	10.1842	0.0684	0.0684	10.1976	10.1292
	Oct 26, 2020	0.0614	0.0614	10.2192	10.1578	0.0722	0.0722	10.1734	10.1012

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.44% Indian Bank NCD Basel III AT1 (Call08/12/25)	CRISIL AA	0.89%

## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	If redeemed / switched-out within 12 months from the date of allotment :-For 10% of investment: Nil.For remaining investment: 1%.If redeemed/switched out after 12 months from the date of allotment: Nil.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



**INVESTMENT OBJECTIVE:** To generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments.



DATE OF ALLOTMENT  
**27th April 2011**



MONTHLY AVERAGE  
**1,420.67Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**1,488.57Cr.**



AVERAGE MATURITY\*  
**8.9 years**  
MODIFIED DURATION\*  
**6.2 years**  
MACAULAY DURATION\*  
**6.6 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>6</sup>)  
**6.45%**



BENCHMARK  
**NIFTY Composite Debt Index**



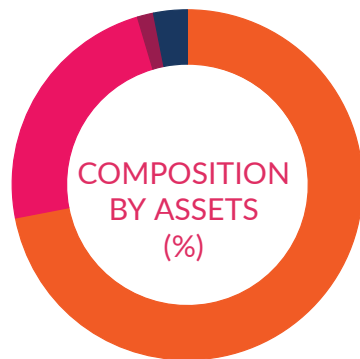
FUND MANAGER

**Mr. R Sivakumar**

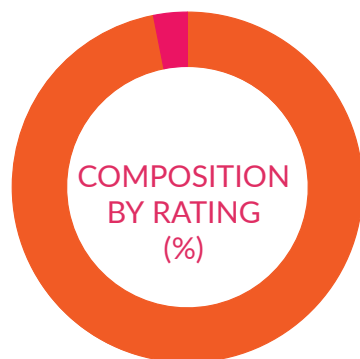
Work experience: 22 years. He has been managing this fund since 27th April 2011

**Mr. Devang Shah**

Work experience: 16 years. He has been managing this fund since 5th November 2012



■ Corporate Bond - 71.97  
■ State Government Bond - 23.43  
■ Government Bond - 1.49  
■ Net Current Assets - 3.11



■ AAA, SOV & Equivalent - 96.89  
■ Net Current Assets - 3.11



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>71.97%</b>
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)/ICRA AAA(CE)	9.44%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	8.96%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.92%
National Highways Auth Of Ind	CRISIL AAA	6.47%
State Bank of India	CRISIL AAA	6.10%
Power Finance Corporation Limited	CRISIL AAA	5.98%
Housing Development Finance Corporation Limited	CRISIL AAA	5.62%
REC Limited	CRISIL AAA	5.28%
NHPC Limited	ICRA AAA/IND AAA	5.08%
Housing & Urban Development Corporation Limited	ICRA AAA	3.41%
NTPC Limited	CRISIL AAA	2.90%
Power Grid Corporation of India Limited	CRISIL AAA	1.79%
Indian Oil Corporation Limited	CRISIL AAA	1.43%
HDFC Bank Limited	CRISIL AAA	0.38%
India Infrastructure Fin Co Ltd	CRISIL AAA	0.20%
<b>STATE GOVERNMENT BOND</b>		<b>23.43%</b>
6.51% Karnataka SDL (MD 30/12/2030)	Sovereign	5.39%
6.87% Maharashtra SDL (MD 07/10/2030)	Sovereign	4.15%
6.33% Tamilnadu SDL (MD 22/07/2030)	Sovereign	2.67%
6.63% Maharashtra SDL (MD 14/10/2030)	Sovereign	2.31%
6.5% Gujarat SDL (MD 11/11/2030)	Sovereign	2.02%
6.5% Gujarat SDL (MD 25/11/2030)	Sovereign	1.69%
6.7% Karnataka SDL (MD 23/09/2030)	Sovereign	1.37%
6.53% Karnataka SDL (MD 02/12/2030)	Sovereign	1.35%
7.78% Maharashtra SDL (MD 24/03/2029)	Sovereign	1.09%
6.7% Gujarat SDL (MD 23/09/2030)	Sovereign	0.68%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	0.37%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign	0.35%
<b>GOVERNMENT BOND</b>		<b>1.49%</b>
6.22% GOI (MD 16/03/2035)	Sovereign	1.00%
5.77% GOI (MD 03/08/2030)	Sovereign	0.33%
6.19% GOI (MD 16/09/2034)	Sovereign	0.13%
8.60% GOI (MD 02/06/2028)	Sovereign	0.02%
<b>NET CURRENT ASSETS</b>		<b>3.11%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Dynamic Bond Fund - Regular Plan - Growth Option	12.30%	11,234	9.78%	13,241	9.18%	15,523	9.00%	23,047	27-Apr-11
NIFTY Composite Debt Index (Benchmark)	12.46%	11,250	9.62%	13,182	9.07%	15,442	8.93%	22,910	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.51%	20,169	
Axis Dynamic Bond Fund - Direct Plan - Growth Option	12.77%	11,281	10.53%	13,513	10.03%	16,133	9.96%	21,373	01-Jan-13
NIFTY Composite Debt Index (Benchmark)	12.46%	11,250	9.62%	13,182	9.07%	15,442	8.89%	19,767	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701	

Past performance may or may not be sustained in future. Different plans have different expense structure. R Sivakumar is managing the scheme since 27th April 2011 and he manages 11 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Half Yearly Dividend	Sep 28, 2020	0.5000	0.5000	11.2745	10.7745	0.5000	0.5000	12.4106	11.9106
	Mar 27, 2020	0.3601	0.3335	11.2234	10.7234	0.3601	0.3335	12.2790	11.7790
	Sep 25, 2019	0.3602	0.3335	11.0694	10.5694	0.3602	0.3335	12.0311	11.5310
	Dec 29, 2020	0.2000	0.2000	11.2438	11.0438	0.2500	0.2500	11.3405	11.0905
Quarterly Dividend	Sep 28, 2020	0.2000	0.2000	11.1200	10.9200	0.2500	0.2500	11.2523	11.0023
	Jun 26, 2020	0.2000	0.2000	11.2289	11.0289	0.2500	0.2500	11.3983	11.1483

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
6.8% SBI Basel III Tier 2 Sr1 NCD (MD21/08/2035) C21/8/30	CARE AAA	6.10%

## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

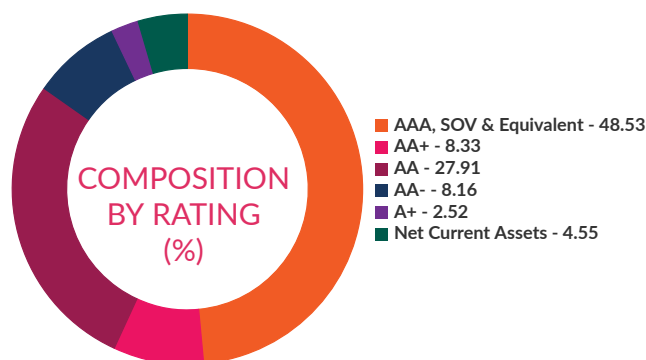
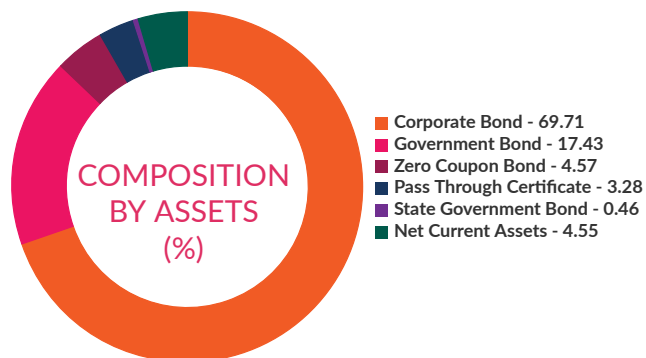
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# 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 )

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate optimal returns in the medium term while maintaining liquidity of the portfolio by investing in debt and money market instruments.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
State Bank of India	CRISIL AAA/CRISIL AA+	7.47%
REC Limited	CRISIL AAA	4.37%
Punjab National Bank	CRISIL AA+	3.24%
Power Finance Corporation Limited	CRISIL AAA	2.92%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	2.85%
EPL Limited	CARE AA	2.74%
G R Infra Projects Limited	CRISIL AA	2.73%
PVR Limited	CRISIL AA	2.70%
India Grid Trust InvIT Fund	CRISIL AAA	2.66%
National Bank For Agriculture and Rural Development	ICRA AAA	2.38%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)	2.33%
JK Cement Limited	CARE AA	2.29%
Nuvoco Vistas Corporation Limited	CRISIL AA	2.28%
Shriram Transport Finance Company Limited	CRISIL AA+	2.28%
Indian Bank	CRISIL AA	2.28%
IndoStar Capital Finance Limited	CARE AA	2.27%
Nirma Limited	CRISIL AA	2.23%
Tata Power Company Limited	CRISIL AA	2.19%
Bank of Baroda	CARE AA	2.16%
IndInfravit Trust	CRISIL AAA	1.50%
Talwandi Sabo Power Limited (Unconditional and irrevocable guarantee from Vedanta Ltd)	CRISIL AA-(CE)	1.49%
TATA Realty & Infrastructure Limited	ICRA AA	1.40%
Aadhar Housing Finance Limited	CARE AA	1.39%
Godrej Properties Limited	ICRA AA	1.38%
Northern Arc Capital Limited	ICRA A+	1.37%
Housing Development Finance Corporation Limited	CRISIL AAA	1.37%
Birla Corporation Limited	ICRA AA	1.12%
Vedanta Limited	CRISIL AA-	0.65%
National Highways Auth Of Ind	CRISIL AA	0.63%
Edelweiss Rural & Corporate Services Limited	ICRA A+	0.58%
Narmada Wind Energy Private Limited (NCDs backed by diversified cashflows of operating renewable energy projects and guarantee from parent Renew Power Limited)	CARE A+(CE)	0.57%
NHPC Limited	ICRA AAA	0.49%
JM Financial Products Limited	ICRA AA	0.46%
Sikka Ports and Terminals Limited	CRISIL AAA	0.31%
Hindalco Industries Limited	CRISIL AA	0.20%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.18%
Tata Power Renewable Energy Limited (Guarantee by Tata Power)	CARE AA(CE)	0.18%
Canara Bank	IND AA	0.09%
<b>GOVERNMENT BOND</b>		
5.77% GOI (MD 03/08/2030)	Sovereign	4.92%
5.85% GOI (MD 01/12/2030)	Sovereign	3.19%
7.17% GOI (MD 08/01/2028)	Sovereign	2.47%
7.27% GOI (MD 08/04/2026)	Sovereign	1.99%
7.26% GOI (MD 14/01/2029)	Sovereign	1.92%
6.80% GOI (MD 15/12/2060)	Sovereign	1.42%
5.79% GOI (MD 11/05/2030)	Sovereign	0.95%
7.57% GOI (MD 17/06/2033)	Sovereign	0.30%
7.88% GOI (MD 19/03/2030)	Sovereign	0.15%
8.83% GOI (MD 25/11/2023)	Sovereign	0.05%
8.60% GOI (MD 02/06/2028)	Sovereign	0.04%
8.15% GOI (MD 24/11/2026)	Sovereign	0.01%
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
<b>ZERO COUPON BOND</b>		
Embassy Office Park REIT	CRISIL AAA	3.05%
TMF Holdings Limited	ICRA AA-	1.52%
<b>PASS THROUGH CERTIFICATE</b>		
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	1.96%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)	1.32%
<b>STATE GOVERNMENT BOND</b>		
6.53% Karnataka SDL (MD 02/12/2030)	Sovereign	0.46%
<b>NET CURRENT ASSETS</b>		
<b>GRAND TOTAL</b>		
<b>100.00%</b>		

# Values are less than 0.005%

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Strategic Bond Fund - Regular Plan - Growth Option	10.48%	11,051	8.04%	12,619	8.64%	15,140	8.83%	20,992	28-Mar-12
NIFTY Medium Duration Debt Index ( Benchmark )	12.90%	11,294	9.56%	13,162	9.04%	15,420	9.24%	21,696	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.83%	19,360	
Axis Strategic Bond Fund - Direct Plan - Growth Option	11.25%	11,128	8.78%	12,881	9.40%	15,681	10.59%	22,373	01-Jan-13
NIFTY Medium Duration Debt Index ( Benchmark )	12.90%	11,294	9.56%	13,162	9.04%	15,420	9.00%	19,932	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund & Dhaval Patel is managing the scheme since 1st June 2018 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Half Yearly Dividend	Sep 28, 2020	0.3000	0.3000	11.0742	10.7742	0.3000	0.3000	11.6310	11.3310
	Mar 27, 2020	0.2160	0.2001	10.9148	10.6148	0.2160	0.2001	11.4093	11.1093
	Sep 25, 2019	0.2161	0.2001	10.6572	10.3572	0.2161	0.2001	11.0899	10.7899
Quarterly Dividend	Dec 29, 2020	0.2500	0.2500	10.8347	10.5847	0.2500	0.2500	10.9171	10.6671
	Sep 28, 2020	0.2500	0.2500	10.7741	10.5241	0.2500	0.2500	10.8350	10.5850
	Jun 26, 2020	0.2500	0.2500	10.7810	10.5310	0.2500	0.2500	10.8214	10.5714

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	4.66%
7.74% SBI Basel III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	2.81%
7.25% PNB Basel III Tier 2 Sr 22 NCD (MD 14/10/2030) C 14/10/2025	CRISIL AA+	2.32%
8.50% Bank Of Baroda Basel III AT1 (Call 02/12/2021)	CARE AA	2.16%
8.44% Indian Bank NCD Basel III AT1 (Call 08/12/25)	CRISIL AA	1.83%
7.25% Punjab National Bank Sr21 Basel III Tier 2 NCD (MD29/07/2030) C29/07/25	CRISIL AA+	0.93%
8.44% Indian Bank Sr 4 Basel III AT1 (CALL30/12/25)	CRISIL AA	0.46%
9.95% Canara Bank Basel III AT1 (CALL 25/10/2021)	CARE AA	0.09%



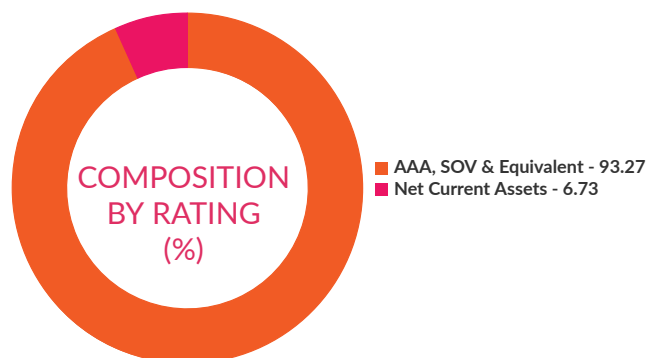
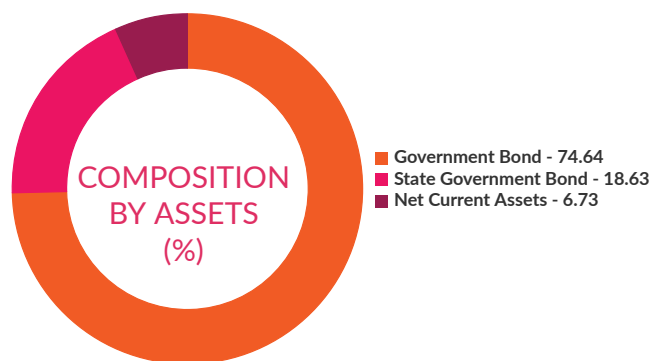
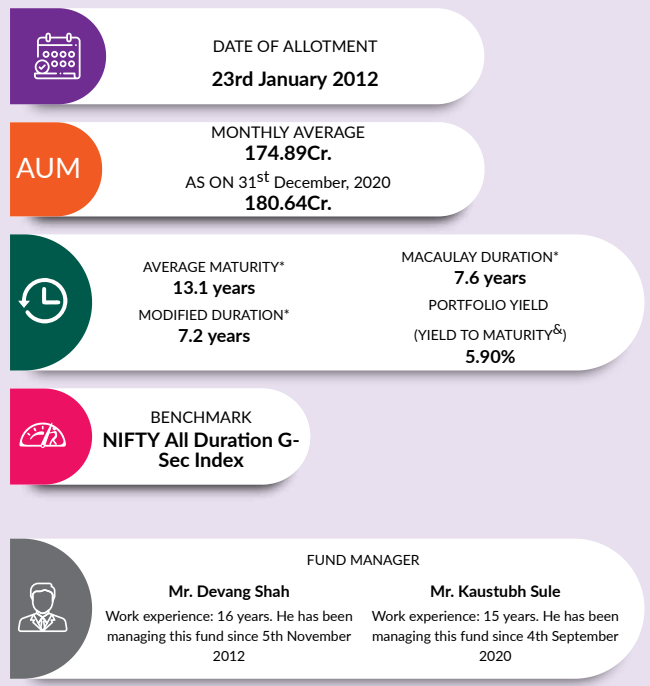
## ENTRY &amp; EXIT LOAD

Entry Load: NA

Exit Load: If redeemed / switched-out within 12 months from the date of allotment For 10% of investment : Nil, For remaining investment : 1%.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** The Scheme will aim to generate credit risk free returns through investments in sovereign securities issued by the Central Government and/or State Government.



ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>GOVERNMENT BOND</b>		<b>74.64%</b>
7.17% GOI (MD 08/01/2028)	Sovereign	23.97%
5.77% GOI (MD 03/08/2030)	Sovereign	19.20%
6.80% GOI (MD 15/12/2060)	Sovereign	14.37%
6.22% GOI (MD 16/03/2035)	Sovereign	11.03%
5.85% GOI (MD 01/12/2030)	Sovereign	5.53%
6.19% GOI (MD 16/09/2034)	Sovereign	0.55%
<b>STATE GOVERNMENT BOND</b>		<b>18.63%</b>
6.87% Maharashtra SDL (MD 07/10/2030)	Sovereign	11.40%
8.18% Haryana Uday Bond (MD 15/06/2024)	Sovereign	3.01%
6.56% Maharashtra SDL (MD 21/10/2030)	Sovereign	2.79%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign	1.42%
<b>NET CURRENT ASSETS</b>		<b>6.73%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Gilt Fund - Regular Plan - Growth Option	13.08%	11,312	10.04%	13,336	8.99%	15,385	7.99%	19,894
NIFTY All Duration G-Sec Index ( Benchmark )	11.80%	11,184	10.05%	13,338	9.10%	15,466	8.42%	20,614
Axis Gilt Fund - Direct Plan - Growth Option	13.65%	11,369	10.59%	13,535	9.54%	15,777	8.63%	19,389
NIFTY All Duration G-Sec Index ( Benchmark )	11.80%	11,184	10.05%	13,338	9.10%	15,466	8.34%	18,988
Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund & Kaustubh Sule is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.								
								Date of Inception
								23-Jan-12
								01-Jan-13

DIVIDENDS									
Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
		Individuals /HUF	Others		(Ex Dividend)	Individuals /HUF	Others		(Ex Dividend)
Half Yearly Dividend	Sep 28, 2020	0.5000	0.5000	11.4699	10.9699	0.5000	0.5000	11.5887	11.0887
	Mar 27, 2020	0.3601	0.3335	11.4047	10.9047	0.3601	0.3335	11.4910	10.9910
	Sep 25, 2019	0.3602	0.3335	11.3321	10.8321	0.3602	0.3335	11.3899	10.8899
Regular Dividend	Dec 28, 2020	0.0912	0.0912	10.1908	10.0996	0.0967	0.0967	10.1977	10.1010
	Nov 25, 2020	0.1193	0.1193	10.2683	10.1490	0.1246	0.1246	10.2750	10.1504
	Oct 26, 2020	0.0611	0.0611	10.3025	10.2414	0.0668	0.0668	10.3098	10.2430
Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.									

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS ALL SEASONS DEBT FUND OF FUNDS

(An open ended fund of funds scheme investing in debt oriented mutual fund schemes)

**FACTSHEET**  
December 2020

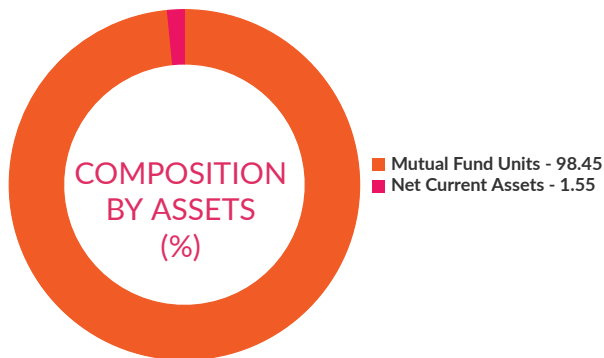
**INVESTMENT OBJECTIVE:** To generate optimal returns over medium term by investing primarily in debt oriented mutual fund schemes. However, there can be no assurance that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
**28th January 2020**

**MONTHLY AVERAGE**  
**84.30Cr.**  
AS ON 31<sup>ST</sup> December, 2020  
**86.53Cr.**

**BENCHMARK**  
**NIFTY Composite Debt Index**

**FUND MANAGER**  
**Mr. R Sivakumar**  
Work experience: 22 years. He has been managing this fund since 28th January 2020



PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>MUTUAL FUND UNITS</b>	<b>98.45%</b>
Axis Credit Risk Fund - Direct Plan - Growth	12.16%
L&T Triple Ace Bond Fund - Direct Plan - Growth	11.80%
Axis Dynamic Bond Fund- Direct Plan- Growth Option	11.79%
HDFC Credit Risk Debt Fund-Direct Option-GrowthOpt	11.13%
ICICI Prudential Credit Risk Fund-DirPlan -Growth	10.54%
HDFC Low Duration Fund -Dir PI -Retail Growth	8.39%
Aditya Birla SL Income Fund -Growth -Direct Plan	6.73%
ICICI Prudential Gilt Fund - Direct Plan - Growth	6.00%
ICICI Prudential Short Term - Direct Plan - Growth	4.62%
Kotak Bond Short Term Plan-(Growth) - Direct	4.59%
Axis Treasury Advantage Fund- Direct PI- Growth Op	3.94%
SBI CREDIT RISK FUND - DIRECT PLAN -GROWTH	3.78%
ICICI Prudential Savings Fund - Dir PI - Growth	2.97%
<b>NET CURRENT ASSETS</b>	<b>1.55%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

**ENTRY & EXIT LOAD**


**Entry Load:** NA

**Exit Load:** If redeemed/switch out within 12 months from the date of allotment  
- For 10% of investment : Nil  
- For remaining investment : 1%  
If redeemed/switch out after 12 months from the date of allotment: Nil

Note: Investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the schemes, in which Fund of Funds schemes make investments. Since the Scheme has not completed one year, performance details for the Scheme are not provided.

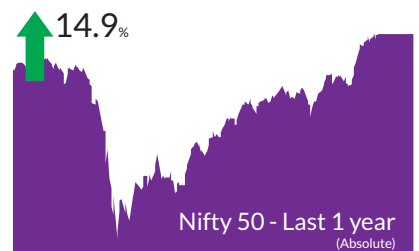


# HYBRID

**OUTLOOK** ₹   
JANUARY 2021

## Quick Take - Equity

- Equity market valuations are broadly reasonable adjusted for the cyclical low in earnings and potential for revival going forward.
- We remain bullish on equities from a medium to long term perspective.
- Investors are suggested to have their asset allocation plan based on one's risk appetite and future goals in life.



## Quick Take - Fixed Income

- Accommodative monetary policy likely to give way to normal monetary policy which may also result in rising rates in the medium term. Short term bonds (2-4 years) likely to underperform.
- Actively managed barbell strategies ideally suited to capture opportunities at either ends of the curve.
- Selective allocations to AA Credits may add 'carry' value to fixed income portfolios.
- Long term investors can look to lock in long term rates in AAA Corporate bond strategies at current juncture.

## KEY HIGHLIGHTS

Markets continued their stellar run this month as positive news flow and liquidity continued to drive markets higher. S&P BSE Sensex & NIFTY 50 ended the month, up 8% each. NIFTY Midcap 100 & NIFTY Smallcap 100 were down 6% & up 8% respectively. For the calendar year, the NIFTY 50 was up 15%, NIFTY Midcap 100 was up 22% while NIFTY Smallcap 100 was up 21%. The best performing sectors included healthcare, Information technology & Consumer durables. On the losing side PSU banks, utilities & media stocks were prime losers.

## Key Market Events

- **Hindsight is 20/20:** Monetary easing, economic stagnation and a credit blip characterized 2020 as a year of consternation for debt investors. Yet for those that stayed the course, the year have been one of the most rewarding years in recent history. The benchmark 10 Year G-Sec ended the year at 5.87% a level last seen in the grim aftermath of the global financial crises in 2008.
- **CY 2021-22: A likely macro turnaround?:** After a tumultuous 2020, we expect 2021 to look markedly different on the growth front. With high-frequency data improving, we maintain our view that the economy will reach the pre-pandemic level of output by end-2020. We remain constructive on the growth trend and expect

the recovery to gain strength from Q2 FY21 onwards. We expect monetary policy to remain supportive of the recovery even as RBI starts normalizing. Structural reforms are needed to lift medium-term growth prospects.

- **GST – Indications of A Recovery:** November GST collections were supported by normalization of economic activity accompanied by festive demand along with improved compliance associated with recent system changes and drive against GST evaders and fake bills. Total GST collections stood at Rs 1.15 lakh Cr for November compared to Rs 1.05 Lakh Cr in October.
- **Inflation – Finally Food inflation cools!:** Retail CPI inflation moderated to 6.93% as against 7.61% in October amid favorable base effects and weaker momentum. Food inflation moderated to 9.4% (11% in October) led by lower pace of price increases across food items. The moderation in headline CPI inflation is a positive given that inflation has remained well above the RBI's upper limit of 6% for the past eight months. Arrival of the winter crop along with easing of disruptions should soften food prices further and would bode well for the overall inflation trajectory. Inflation coming within the 2-6% band should allow the RBI to go easy on rate normalization. However further monetary action to reduce rates is



## KEY HIGHLIGHTS

unlikely unless RBI expects inflation to drop below 4% - which is not the case today.

- **Around the world – Stimulus All the way:** The US Federal Reserve said it will continue to support the economy through massive monetary stimulus of at least \$120 billion per month until it sees “substantial further progress” in employment and inflation. The ECB expanded its bond-buying program until December 2021, with an extra €600 billion, alongside a new financing program for banks. Such policy actions are likely to sustain the appetite for risk assets in emerging markets like India.

## Market View

### Equity Markets

High frequency economic data has confirmed the recovery trend with incoming data for November continuing to show growth on a YoY basis. One of the key reasons for this revival is the successful transmission of lower interest rates to the economy championed by the RBI. Lower rates have started to show its impact on sectors like housing in select pockets where demand up until now had been lackluster. With chances of vaccination improving in the near term, beaten down sectors like hospitality, travel & retail have seen a revival in the markets as participants have begun factoring the high economic multiplier effects of these industries.

Our portfolio stance has a distinct quality bias as we believe these companies are ideally suited to benefit from gaps left by weaker incumbents and capture growth opportunities. In line with the recovery theme as the economy returns to a mid-to-high growth environment, several domestic cyclical are likely to be beneficiaries of the new growth cycle. The last 2 years have seen a large degree of cost optimizations and deleveraging play out and should further add a material fillip to growth stories in the post Covid environment.

There has been a large re-rating in a relatively short span of time and hence caution is warranted. This has been fuelled by Covid cases/fears coming down, economic activity sharply bouncing back to pre-Covid levels, positive news flow on vaccines, strong Q2 earnings led by cost management and global QE/weak USD support which has resulted in massive FPI inflows into India. Continued liquidity could keep the

market levels elevated but liquidity is a tough variable to model. Globally, India remains in sync with the rest of the world and hence a global liquidity remains a key risk to current valuations.

While we anticipate volatility in the near term, this volatility is best served by staying invested rather than trying to time the markets. The longer term outlook for equities continues to remain intact. Short term volatility can be used by investors to top up their existing investments with a 3 to 5-year view.

### **Debt Markets**

The RBI and the government have up until now used significant monetary policy tools and liquidity injections to cushion the impact of the economic slowdown. As the economy recovers it is widely expected that policy action will gradually normalize. We anticipate the action will follow a staggered approach, first by normalizing system liquidity and second by raising rates. We expect policy rates to rise in the latter half of FY 22.

An unintended consequence of the RBI's focus to bring down borrowing costs has been a 'steep yield curve'. While money markets and short term rates saw the transmission of rates almost entirely, longer term bond yields (8 years+) saw only a partial drop in yields. We anticipate that as accommodative monetary policy measures are rolled back, the yield curve is likely to normalize with money markets are medium term yields rising. In such an environment 2-4 year assets are likely to underperform.

Another segment that offers opportunity for investors are 'Credits'. Good quality credit papers continue to trade at attractive valuations offering a significant yield kicker to investor portfolios. As the economy normalizes and corporate earnings recover, the default risk falls thus making these papers attractive from a risk reward perspective.

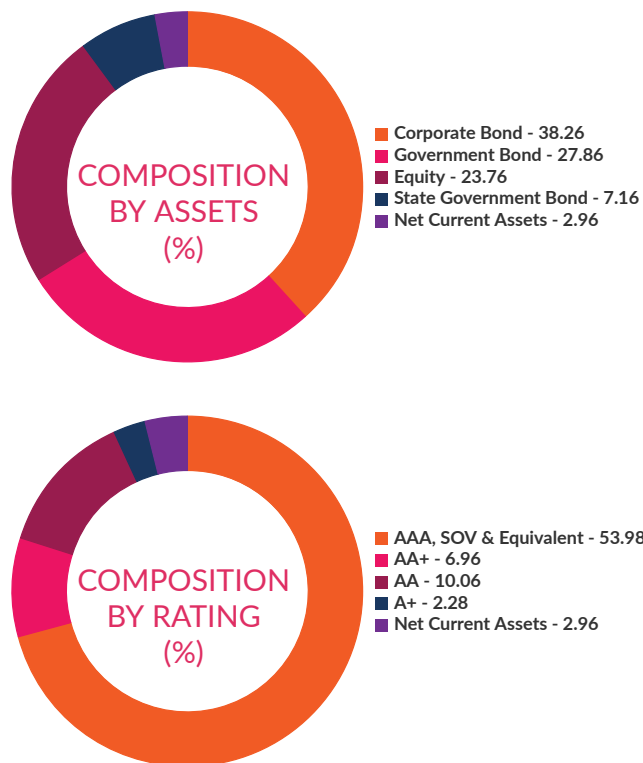
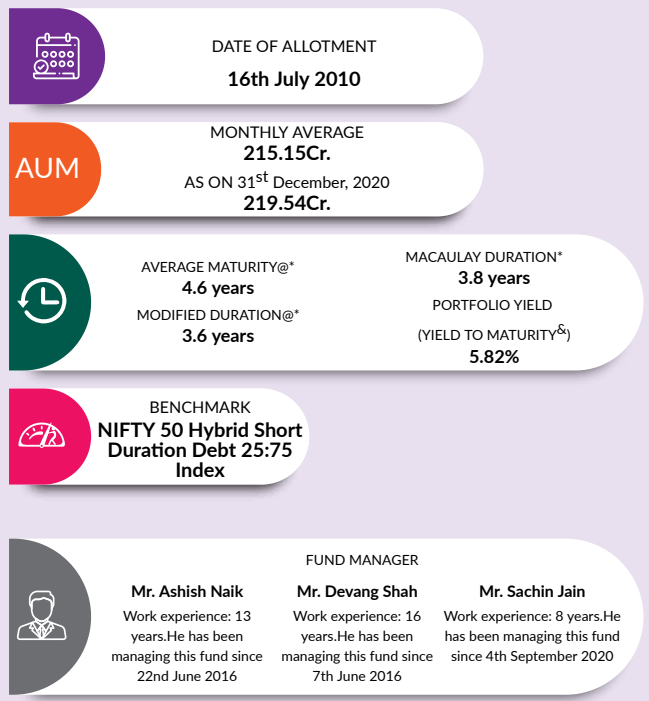
Across portfolios today we are following barbell strategies – a strategy where we mix long duration assets (8-10 year) with ultra-short assets including credits (Up to 2 years) to build a desired portfolio maturity. The ultra-short assets will help us play the reinvestment trade whilst limiting the impact of MTM as yields rise. Long bonds will likely add value in capturing higher accruals with relatively lower credit risk and lower MTM movement in the current context.

# AXIS REGULAR SAVER FUND

(An Open Ended Hybrid Scheme Investing Predominantly In Debt Instruments)

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** 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. It also aims to manage risk thorough active asset allocation.



PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>CORPORATE BOND</b>		<b>38.26%</b>
LIC Housing Finance Limited	CRISIL AAA	4.77%
Housing Development Finance Corporation Limited	CRISIL AAA	4.68%
L & T Infrastructure Finance Company Limited	CRISIL AAA	4.67%
Tata Power Company Limited	IND AA	4.66%
REC Limited	CRISIL AAA	2.46%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.38%
Bank of Baroda	CRISIL AA+	2.37%
Mahindra Rural Housing Finance Limited	IND AA+	2.31%
Northern Arc Capital Limited	ICRA A+	2.28%
Indian Bank	CRISIL AA	2.28%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	2.28%
G R Infra Projects Limited	CRISIL AA	2.27%
Muthoot Finance Limited	CRISIL AA	0.85%
<b>GOVERNMENT BOND</b>		<b>27.86%</b>
5.22% GOI (MD 15/06/2025)	Sovereign	14.22%
5.77% GOI (MD 03/08/2030)	Sovereign	11.29%
6.22% GOI (MD 16/03/2035)	Sovereign	2.27%
6.19% GOI (MD 16/09/2034)	Sovereign	0.09%
<b>EQUITY</b>		<b>18.04%</b>
Reliance Industries Limited	Petroleum Products	1.85%
Bajaj Finance Limited	Finance	1.80%
Kotak Mahindra Bank Limited	Banks	1.63%
HDFC Bank Limited	Banks	1.45%
Housing Development Finance Corporation Limited	Finance	1.39%
Tata Consultancy Services Limited	Software	1.33%
Infosys Limited	Software	1.28%
Avenue Supermarts Limited	Retailing	1.23%
ICICI Bank Limited	Banks	1.10%
Bajaj Finserv Limited	Finance	0.96%
Hindustan Unilever Limited	Consumer Non Durables	0.74%
Maruti Suzuki India Limited	Auto	0.61%
Gland Pharma Limited	Healthcare Services	0.54%
Divi's Laboratories Limited	Pharmaceuticals	0.54%
PI Industries Limited	Pesticides	0.54%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.53%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.51%
<b>OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)</b>		<b>5.72%</b>
<b>STATE GOVERNMENT BOND</b>		<b>7.16%</b>
8.29% Andhra Pradesh SDL (MD 13/01/2026)	Sovereign	4.56%
8.83% Uttar Pradesh SDL (MD 24/02/2026)	Sovereign	2.60%
<b>NET CURRENT ASSETS</b>		<b>2.96%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Regular Saver Fund - Regular Plan - Growth Option	13.77%	11,381	6.16%	11,972	6.93%	13,983	7.89%	22,142	16-Jul-10
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	13.18%	11,322	9.91%	13,289	10.01%	16,118	9.48%	25,801	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.16%	20,618	
Axis Regular Saver Fund - Direct Plan - Growth Option	14.87%	11,491	7.23%	12,335	8.17%	14,819	9.56%	20,745	04-Jan-13
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	13.18%	11,322	9.91%	13,289	10.01%	16,118	9.86%	21,210	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.34%	17,616	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 22nd June 2016 and he manages 8 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 7th June 2016 and he manages 20 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Annual Dividend	Mar 27, 2020	0.3601	0.3335	10.7122	10.2122	0.3601	0.3335	11.5908	11.0908
	Mar 25, 2019	0.7203	0.6670	12.0487	11.0487	0.7203	0.6670	12.8454	11.8454
	Mar 26, 2018	0.7223	0.6692	12.4612	11.4612	0.7223	0.6692	13.1199	12.1199
Half Yearly Dividend	Sep 28, 2020	0.1000	0.1000	11.1194	11.0194	0.2500	0.2500	11.5793	11.3293
	Mar 27, 2020	-	-	-	-	0.1800	0.1667	10.8181	10.5681
	Sep 25, 2019	-	-	-	-	0.1801	0.1668	11.1598	10.9098
Quarterly Dividend	Dec 29, 2020	0.0500	0.0500	11.7706	11.7206	0.2500	0.2500	13.6353	13.3853
	Sep 28, 2020	0.0500	0.0500	10.9822	10.9322	0.2500	0.2500	12.8826	12.6326
	Jun 26, 2020	0.0500	0.0500	10.7252	10.6752	0.2500	0.2500	12.7410	12.4910

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.99% Bank Of Baroda Basel III AT1 Sr XI (CALL 18/12/2024)	CRISIL AA+	2.37%
8.44% Indian Bank Sr 4 Basel III AT1 (CALL30/12/25)	CRISIL AA	2.28%



## ENTRY &amp; EXIT LOAD

Entry Load:	NA If redeemed/switch out within 12 months from the date of allotment
Exit Load:	- For 10% of investment : Nil - For remaining investment : 1% If redeemed/switch out after 12 months from the date of allotment: Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is 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. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



DATE OF ALLOTMENT  
**14th August 2015**



MONTHLY AVERAGE  
**701.22Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**702.44Cr.**



AVERAGE MATURITY@\*  
**4.8 years**  
MODIFIED DURATION@\*  
**3.2 years**  
MACAULAY DURATION\*  
**3.4 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>5</sup>)  
**5.77%**



BENCHMARK  
**NIFTY 50 Equity Savings Index**



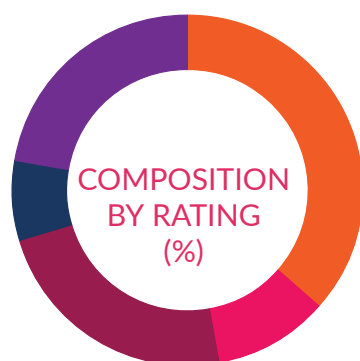
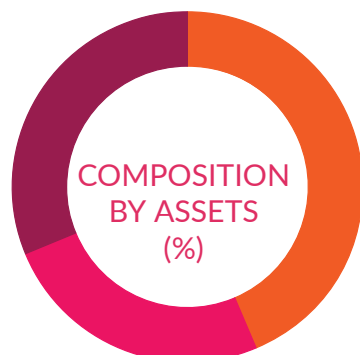
FUND MANAGER

**Mr. Anupam Tiwari**

Work experience: 13 years.He has been managing this fund since 6th October 2016

**Mr. R Sivakumar**

Work experience: 22 years.He has been managing this fund since 14th August 2015



### PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>				
ICICI Bank Limited	Banks	6.34%	-2.39%	3.95%
HDFC Bank Limited	Banks	3.95%		3.95%
Bajaj Finance Limited	Finance	3.24%		3.24%
Kotak Mahindra Bank Limited	Banks	3.11%		3.11%
Infosys Limited	Software	2.89%		2.89%
Reliance Industries Limited	Petroleum Products	8.47%	-5.64%	2.82%
Hindustan Unilever Limited	Consumer Non Durables	2.52%	-0.45%	2.07%
Maruti Suzuki India Limited	Auto	2.15%	-0.15%	2.00%
Bharti Airtel Limited	Telecom - Services	4.49%	-2.59%	1.90%
Tata Consultancy Services Limited	Software	1.86%		1.86%
Asian Paints Limited	Consumer Non Durables	1.74%		1.74%
Nestle India Limited	Consumer Non Durables	1.62%		1.62%
Housing Development Finance Corporation Limited	Finance	7.36%	-5.78%	1.58%
Avenue Supermarkets Limited	Retailing	1.54%		1.54%
UltraTech Cement Limited	Cement	1.40%		1.40%
Cholamandalam Investment and Finance Company Limited	Finance	1.11%		1.11%
Sundaram Finance Limited	Finance	1.01%		1.01%
Divi's Laboratories Limited	Pharmaceuticals	1.16%	-0.18%	0.98%
Gland Pharma Limited	Healthcare Services	0.89%		0.89%
Coromandel International Limited	Fertilisers	0.87%		0.87%
Mahindra & Mahindra Limited	Auto	3.94%	-3.17%	0.77%
Jindal Steel & Power Limited	Ferrous Metals	0.65%		0.65%
Shree Cement Limited	Cement	0.61%		0.61%
Volta Limited	Consumer Durables	0.58%		0.58%
State Bank of India	Banks	0.56%	-0.56%	#0.00%
United Spirits Limited	Consumer Non Durables	0.63%	-0.63%	#0.00%
Motherson Sumi Systems Limited	Auto Ancillaries	0.64%	-0.64%	#0.00%
Grasim Industries Limited	Cement	0.54%	-0.54%	#0.00%
Larsen & Toubro Limited	Construction Project	0.62%	-0.62%	#0.00%
Vedanta Limited	Non - Ferrous Metals	0.87%	-0.87%	#0.00%
Other Equity (Less than 0.50% of the corpus)		1.42%	-0.94%	0.48%
<b>DEBT SECURITIES</b>				<b>26.08%</b>
<b>CORPORATE BOND</b>				<b>11.37%</b>
State Bank of India	CRISIL AA+			2.24%
Bank of Baroda	CARE AA			1.76%
REC Limited	CRISIL AAA			1.57%
Power Finance Corporation Limited	CRISIL AAA			1.50%
Tata Power Company Limited	IND AA			1.46%
Punjab National Bank	BWR AA			1.37%
Canara Bank	IND AA			0.44%
Bharti Airtel Limited	CRISIL AA			0.36%
National Bank For Agriculture and Rural Development	CRISIL AAA			0.31%
ICICI Bank Limited	ICRA AA+			0.21%
Power Grid Corporation of India Limited	CRISIL AAA			0.16%
<b>GOVERNMENT BOND</b>				<b>3.45%</b>
6.19% GOI (MD 16/09/2034)	Sovereign			1.70%
7.57% GOI (MD 17/06/2033)	Sovereign			0.79%
6.83% GOI (MD 19/01/2039)	Sovereign			0.74%
7.26% GOI (MD 14/01/2029)	Sovereign			0.15%
7.72% GOI (MD 26/10/2055)	Sovereign			0.07%
<b>MARGIN FIXED DEPOSIT</b>				<b>8.12%</b>
Axis Bank Limited	Margin Fixed Deposit			8.12%
<b>STATE GOVERNMENT BOND</b>				<b>0.72%</b>
6.54% GUJARAT SDL (MD 01/07/2030)	Sovereign			0.72%
<b>ZERO COUPON BOND</b>				<b>1.70%</b>
TMF Holdings Limited	ICRA AA-			1.70%
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>				<b>0.73%</b>
IndInfraTrust	CRISIL AAA			0.73%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>5.15%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

# Values are less than 0.005%

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Equity Saver Fund - Regular Plan - Growth Option	11.57%	11,161	8.30%	12,712	8.33%	14,925	7.82%	15,000	
NIFTY 50 Equity Savings Index (Benchmark)	11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625	14-Aug-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532	
Axis Equity Saver Fund - Direct Plan - Growth Option	13.04%	11,307	9.58%	13,169	9.63%	15,842	9.12%	16,000	
NIFTY 50 Equity Savings Index (Benchmark)	11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625	14-Aug-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532	

Past performance may or may not be sustained in future. Different plans have different expense structure. Anupam Tiwari is managing the scheme since 6th October 2016 and he manages 5 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 14th August 2015 and he manages 11 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Mar 12, 2020	0.9540	0.9540	12.3300	11.2500	0.9739	0.9739	12.4100	11.3100
	Feb 25, 2020	0.0553	0.0553	10.7400	10.6800	0.0553	0.0553	11.3500	11.2900
	Jan 27, 2020	0.0553	0.0553	10.7600	10.6900	0.0553	0.0553	11.3500	11.2900
	Dec 26, 2019	0.1660	0.1660	10.9300	10.7400	0.1660	0.1660	11.5300	11.3400
Quarterly Dividend	Sep 25, 2019	0.1660	0.1660	10.9200	10.7300	0.1660	0.1660	11.4700	11.2800
	Jun 25, 2019	0.1660	0.1660	10.9000	10.7100	0.1660	0.1660	11.4100	11.2200
Regular Dividend	Mar 11, 2020	0.9541	0.9541	12.3300	11.2500	0.9740	0.9740	12.4100	11.3100

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.5% SBI Basel III AT1 Sr2 (CALL 22/11/2024)	CRISIL AA+	2.24%
8.50% Bank Of Baroda Basel III AT1 (Call 02/12/2021)	CARE AA	1.76%
8.95% Punjab National Bank PDI-I SR8 Basel III AT1 (Call 3/03/2022)	FITCH AA	1.37%
9.95% Canara Bank Basel III AT1 (CALL 25/10/2021)	CARE AA	0.44%
9.2% ICICI Bank Ltd Basel III AT1 (Call 17/03/2022)	ICRA AA+	0.21%



## ENTRY &amp; EXIT LOAD

Entry Load:	NA
Exit Load:	If redeemed/switch out within 12 months from the date of allotment - For 10% of investment : Nil - For remaining investment : 1% If redeemed/switch out after 12 months from the date of allotment: Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** To generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments, fixed income instruments & gold Exchange Traded Funds.



DATE OF ALLOTMENT  
**23rd August 2010**



MONTHLY AVERAGE  
**649.25Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**691.96Cr.**



AVERAGE MATURITY@\*  
**6.6 years**  
MODIFIED DURATION@\*  
**3.9 years**

MACAULAY DURATION\*  
**4.1 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>Δ</sup>)  
**5.06%**



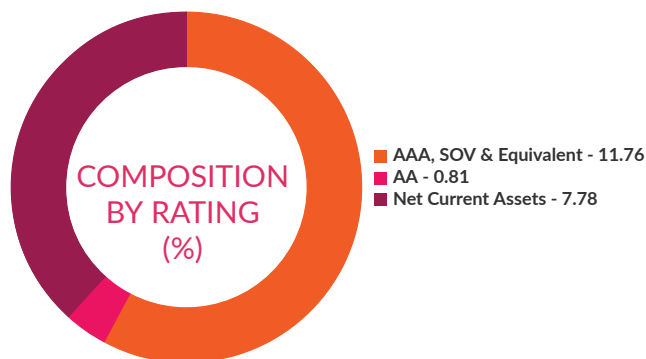
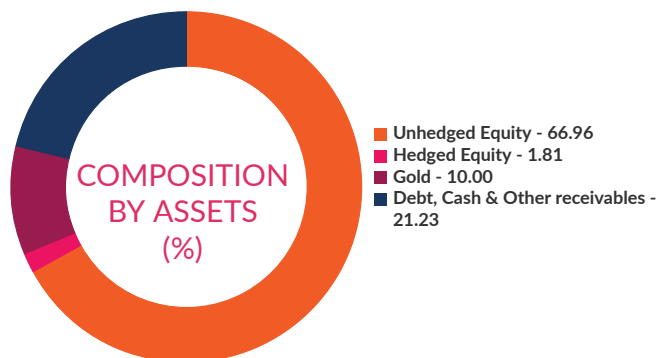
BENCHMARK  
**65% of Nifty 50 TRI +  
20% of NIFTY  
Composite Debt Index +  
15% of INR Price of  
Gold**



FUND MANAGER

**Mr. R Sivakumar**  
Work experience: 22 years. He has been managing this fund since 14th September 2010

**Mr. Ashish Naik**  
Work experience: 13 years. He has been managing this fund since 22nd June 2016



## PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>68.76%</b>	<b>-1.81%</b>	<b>66.96%</b>
HDFC Bank Limited	Banks	5.07%		5.07%
Bajaj Finance Limited	Finance	4.90%		4.90%
Kotak Mahindra Bank Limited	Banks	4.75%		4.75%
Reliance Industries Limited	Petroleum Products	4.40%		4.40%
Tata Consultancy Services Limited	Software	4.26%		4.26%
Infosys Limited	Software	3.98%		3.98%
ICICI Bank Limited	Banks	3.48%		3.48%
Housing Development Finance Corporation Limited	Finance	3.22%		3.22%
Bajaj Finserv Limited	Finance	2.80%		2.80%
Maruti Suzuki India Limited	Auto	2.70%		2.70%
Avenue Supermarts Limited	Retailing	2.65%		2.65%
Hindustan Unilever Limited	Consumer Non Durables	2.21%		2.21%
Gland Pharma Limited	Healthcare Services	1.64%		1.64%
Bharti Airtel Limited	Telecom - Services	1.46%		1.46%
Motherson Sumi Systems Limited	Auto Ancillaries	1.40%		1.40%
Divi's Laboratories Limited	Pharmaceuticals	1.39%		1.39%
Nestle India Limited	Consumer Non Durables	1.33%		1.33%
HDFC Life Insurance Company Limited	Finance	1.26%		1.26%
Endurance Technologies Limited	Auto Ancillaries	1.22%		1.22%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	1.21%		1.21%
PI Industries Limited	Pesticides	1.09%		1.09%
UltraTech Cement Limited	Cement	1.06%		1.06%
Hindalco Industries Limited	Non - Ferrous Metals	1.04%		1.04%
Larsen & Toubro Limited	Construction Project	0.95%		0.95%
Camlin Fine Sciences Limited	Chemicals	0.95%		0.95%
Castrol India Limited	Petroleum Products	0.94%		0.94%
EPL Limited	Industrial Products	0.94%		0.94%
Tata Steel Limited	Ferrous Metals	0.93%		0.93%
City Union Bank Limited	Banks	0.90%		0.90%
Cipla Limited	Pharmaceuticals	0.89%		0.89%
Shree Cement Limited	Cement	0.86%		0.86%
Astral Poly Technik Limited	Industrial Products	0.80%		0.80%
Sumitomo Chemical India Limited	Chemicals	0.62%		0.62%
AIA Engineering Limited	Industrial Products	0.59%		0.59%
Sudarshan Chemical Industries Limited	Chemicals	0.51%		0.51%
Other Equity (Less than 0.50% of the corpus)		0.36%		0.36%
Nifty futures			-1.81%	-1.81%
<b>DEBT SECURITIES</b>				<b>23.45%</b>
<b>CORPORATE BOND</b>				<b>3.67%</b>
Power Finance Corporation Limited	CRISIL AAA			1.38%
Oriental Nagpur Betul Highway Limited	CRISIL AAA			0.74%
Punjab National Bank	BWR AA			0.73%
India Infrastructure Fin Co Ltd	CRISIL AAA			0.43%
REC Limited	CRISIL AAA			0.16%
LIC Housing Finance Limited	CRISIL AAA			0.15%
Hindalco Industries Limited	CRISIL AA			0.08%
<b>GOVERNMENT BOND</b>				<b>5.96%</b>
6.79% GOI (MD 15/05/2027)	Sovereign			2.31%
6.19% GOI (MD 16/09/2034)	Sovereign			2.16%
6.80% GOI (MD 15/12/2060)	Sovereign			0.75%
5.77% GOI (MD 03/08/2030)	Sovereign			0.72%
8.35% GOI (MD 14/05/2022)	Sovereign			0.02%
<b>MARGIN FIXED DEPOSIT</b>				<b>0.89%</b>
Axis Bank Limited	Margin Fixed Deposit			0.89%
<b>STATE GOVERNMENT BOND</b>				<b>2.20%</b>
6.75% Karnataka SDL (MD 04/11/2035)	Sovereign			2.20%
<b>GOLD</b>				<b>10.00%</b>
Axis Mutual Fund				10.00%
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>				<b>0.74%</b>
IndInfravit Trust	CRISIL AAA			0.74%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>7.78%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Triple Advantage Fund - Regular Plan - Growth Option</b>	17.96%	11,802	11.46%	13,860	11.45%	17,209	9.40%	25,364	
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)	18.45%	11,850	12.70%	14,328	13.23%	18,627	10.56%	28,310	23-Aug-10
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	20,962	
<b>Axis Triple Advantage Fund - Direct Plan - Growth Option</b>	19.63%	11,969	12.78%	14,358	12.77%	18,247	10.26%	21,853	
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)	18.45%	11,850	12.70%	14,328	13.23%	18,627	11.31%	23,580	01-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701	

Past performance may or may not be sustained in future. Different plans have different expense structure. R Sivakumar is managing the scheme since 14th September 2010 and he manages 11 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 8 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Dec 29, 2020	0.1200	0.1200	18.5680	18.4480	0.1200	0.1200	21.6938	21.5738
	Nov 26, 2020	0.1200	0.1200	17.8017	17.6817	0.1200	0.1200	20.7519	20.6319
	Oct 29, 2020	0.1200	0.1200	16.5143	16.3943	0.1200	0.1200	19.2088	19.0888

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.95% Punjab National Bank PDI-I SR8 Basel III AT1 (Call 3/03/2022)	FITCH AA	0.73%



## ENTRY & EXIT LOAD

Entry Load:	NA If redeemed/switch out within 12 months from the date of allotment
Exit Load:	- For 10% of investment : Nil - For remaining investment : 1% If redeemed/switch out after 12 months from the date of allotment: Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



**INVESTMENT OBJECTIVE:** 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. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



DATE OF ALLOTMENT  
**9th August 2018**



MONTHLY AVERAGE  
**1,653.93Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**1,648.51Cr.**



AVERAGE MATURITY@\*  
**5.7 years**  
MODIFIED DURATION@\*  
**4.2 years**  
MACAULAY DURATION\*  
**4.4 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY%)  
**6.49%**



BENCHMARK  
**CRISIL Hybrid 35+65 -  
Aggressive Index**



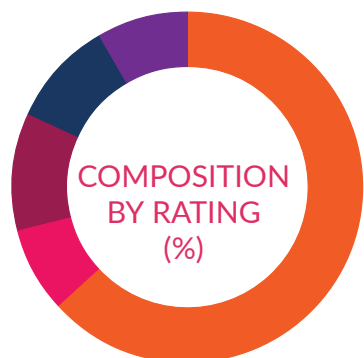
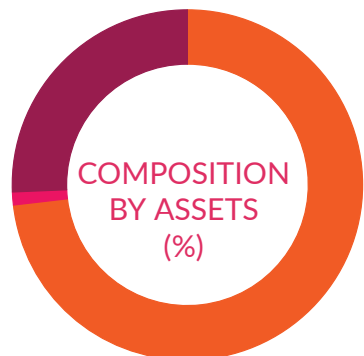
FUND MANAGER

**Mr. Ashish Naik**

Work experience: 13 years. He has been managing this fund since 9th August 2018

**Mr. R Sivakumar**

Work experience: 22 years. He has been managing this fund since 9th August 2018



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>74.35%</b>	<b>-1.19%</b>	<b>73.15%</b>
HDFC Bank Limited	Banks	6.13%		6.13%
Bajaj Finance Limited	Finance	5.83%		5.83%
Kotak Mahindra Bank Limited	Banks	5.46%		5.46%
Reliance Industries Limited	Petroleum Products	5.28%		5.28%
Infosys Limited	Software	5.09%		5.09%
Tata Consultancy Services Limited	Software	5.04%		5.04%
ICICI Bank Limited	Banks	4.41%		4.41%
Housing Development Finance Corporation Limited	Finance	4.06%		4.06%
Avenue Supermarkets Limited	Retailing	3.50%		3.50%
Maruti Suzuki India Limited	Auto	2.89%		2.89%
Hindustan Unilever Limited	Consumer Non Durables	2.67%		2.67%
Divi's Laboratories Limited	Pharmaceuticals	2.12%		2.12%
HDFC Life Insurance Company Limited	Finance	1.82%		1.82%
PI Industries Limited	Pesticides	1.74%		1.74%
Bajaj Finserv Limited	Finance	1.57%		1.57%
Motherson Sumi Systems Limited	Auto Ancillaries	1.53%		1.53%
Endurance Technologies Limited	Auto Ancillaries	1.49%		1.49%
Bharti Airtel Limited	Telecom - Services	1.46%		1.46%
Larsen & Toubro Limited	Construction Project	1.42%		1.42%
Gland Pharma Limited	Healthcare Services	1.39%		1.39%
Shree Cement Limited	Cement	1.36%		1.36%
Nestle India Limited	Consumer Non Durables	1.21%		1.21%
City Union Bank Limited	Banks	1.03%		1.03%
Castrol India Limited	Petroleum Products	0.92%		0.92%
Sumitomo Chemical India Limited	Chemicals	0.86%		0.86%
Info Edge (India) Limited	Software	0.83%		0.83%
EPL Limited	Industrial Products	0.78%		0.78%
Cipla Limited	Pharmaceuticals	0.72%		0.72%
L&T Technology Services Limited	Software	0.72%		0.72%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.71%		0.71%
Other Equity (Less than 0.50% of the corpus)		0.31%		0.31%
Nifty futures			-1.19%	-1.19%
<b>DEBT SECURITIES</b>				<b>23.56%</b>
<b>CORPORATE BOND</b>				<b>21.73%</b>
Food Corporation Of India (Guarantee from Government of India)	ICRA AAA(CE)			3.33%
National Bank For Agriculture and Rural Development	ICRA AAA			3.03%
Bank of Baroda	CARE AA/IND AAA			2.91%
Power Finance Corporation Limited	CRISIL AAA			1.84%
NTPC Limited	CRISIL AAA			1.60%
Air India Assets Holding Limited (Guarantee from Government of India)	ICRA AAA(CE)			1.58%
Punjab National Bank	CRISIL AA+/BWR AA			1.48%
Vedanta Limited	CRISIL AA-			1.44%
Indian Railway Finance Corporation Limited	CRISIL AAA			1.30%
HDFC Life Insurance Company Limited	CRISIL AAA			0.91%
Tata Power Company Limited	CRISIL AA			0.78%
Bharti Telecom Limited	CRISIL AA+			0.63%
LIC Housing Finance Limited	CRISIL AAA			0.32%
ICICI Bank Limited	ICRA AA+			0.32%
Mahindra & Mahindra Financial Services Limited	CRISIL AA+			0.10%
Union Bank of India	BWR AA			0.12%
REC Limited	CRISIL AAA			0.03%
<b>MARGIN FIXED DEPOSIT</b>				<b>0.52%</b>
Axis Bank Limited	Margin Fixed Deposit			0.52%
<b>ZERO COUPON BOND</b>				<b>1.31%</b>
TMF Holdings Limited	ICRA AA-			1.01%
Mahindra & Mahindra Financial Services Limited	IND AAA			0.18%
Bajaj Housing Finance Limited	CRISIL AAA			0.11%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>2.10%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Equity Hybrid Fund - Regular Plan - Growth Option	15.02%	11,506	NA	NA	NA	NA	11.24%	12,910	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	17.93%	11,798	NA	NA	NA	NA	10.89%	12,811	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	9.85%	12,526	
Axis Equity Hybrid Fund - Direct Plan - Growth Option	16.60%	11,665	NA	NA	NA	NA	12.91%	13,380	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	17.93%	11,798	NA	NA	NA	NA	10.89%	12,811	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	9.85%	12,526	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Ashish Naik is managing the scheme since 9th August 2018 and he manages 8 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 9th August 2018 and he manages 11 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
	Dec 29, 2020	0.0800	0.0800	12.6900	12.6100	0.0800	0.0800	13.1700	13.0900
Monthly Dividend	Nov 26, 2020	0.0800	0.0800	12.1700	12.0900	0.0800	0.0800	12.6100	12.5300
	Feb 25, 2020	0.0576	0.0576	11.2500	11.1800	0.0576	0.0576	11.5200	11.4600

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future. Face Value of units is ₹10.

## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.42% Bank Of Baroda SrXVIII Basel III Tier 2 NCD (MD07/12/2028) C7/12/23	CARE AAA	1.65%
9.14% Bank Of Baroda Basel III AT1 (Call 22/03/2022)	CARE AA	0.95%
7.25% Punjab National Bank Sr21 Basel III Tier 2 NCD (MD29/07/2030) C29/07/25	CRISIL AA+	0.92%
9.21% Punjab National Bank PDI-I SRX Basel III AT1 (Call 31/03/22)	FITCH AA	0.55%
9.15% ICICI Bank Ltd Basel III AT1 (Call 20/06/2023)	ICRA AA+	0.32%
8.50% Bank Of Baroda Basel III AT1 (Call 02/12/2021)	CARE AA	0.31%
9.1% Union Bank of India Basel III AT1 (Call 31/03/2022)	FITCH AA	0.12%

## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	If redeemed/switch out within 12 months from the date of allotment - For 10% of investment : Nil - For remaining investment : 1% If redeemed/switch out after 12 months from the date of allotment: Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS CHILDRENS GIFT 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))

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** To generate income by investing in debt & money market instruments along with long-term capital appreciation through investments in equity & equity related instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



DATE OF ALLOTMENT  
**8th December 2015**



MONTHLY AVERAGE  
**543.43Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**555.77Cr.**



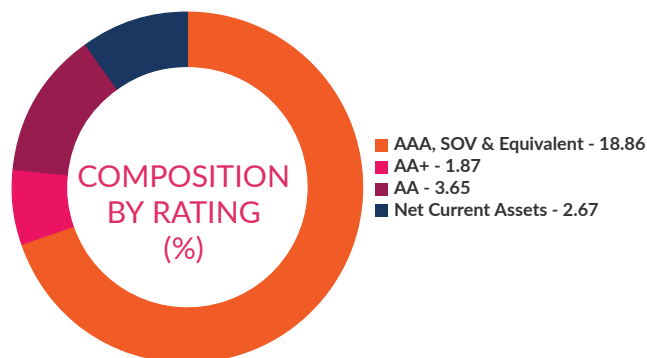
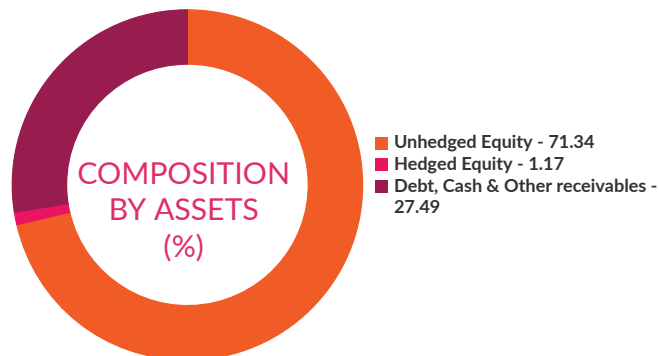
AVERAGE MATURITY@\*  
**7.8 years**  
MODIFIED DURATION@\*  
**4.6 years**  
MACAULAY DURATION\*  
**4.9 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>6</sup>)  
**5.42%**



BENCHMARK  
**NIFTY 50 Hybrid  
Composite Debt 65:35  
Index**



FUND MANAGER  
**Mr. Ashish Naik**  
Work experience: 13 years. He has been managing this fund since 6th July 2016  
**Mr. R Sivakumar**  
Work experience: 22 years. He has been managing this fund since 7th June 2016  
**Mr. Kaustubh Sule**  
Work experience: 15 years. He has been managing this fund since 4th September 2020



## PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>				
Bajaj Finance Limited	Finance	6.23%	-1.17%	6.23%
HDFC Bank Limited	Banks	5.39%		5.39%
Tata Consultancy Services Limited	Software	4.87%		4.87%
Kotak Mahindra Bank Limited	Banks	4.75%		4.75%
Reliance Industries Limited	Petroleum Products	4.74%		4.74%
Infosys Limited	Software	4.53%		4.53%
Housing Development Finance Corporation Limited	Finance	4.04%		4.04%
ICICI Bank Limited	Banks	3.76%		3.76%
Avenue Supermarts Limited	Retailing	3.56%		3.56%
Maruti Suzuki India Limited	Auto	2.85%		2.85%
Hindustan Unilever Limited	Consumer Non Durables	2.30%		2.30%
Motherson Sumi Systems Limited	Auto Ancillaries	2.18%		2.18%
Neogen Chemicals Limited	Chemicals	1.83%		1.83%
Bajaj Finserv Limited	Finance	1.60%		1.60%
Endurance Technologies Limited	Auto Ancillaries	1.59%		1.59%
Shree Cement Limited	Cement	1.49%		1.49%
HDFC Life Insurance Company Limited	Finance	1.47%		1.47%
Divi's Laboratories Limited	Pharmaceuticals	1.35%		1.35%
Nestle India Limited	Consumer Non Durables	1.32%		1.32%
Bharti Airtel Limited	Telecom - Services	1.19%		1.19%
PI Industries Limited	Pesticides	1.18%		1.18%
Larsen & Toubro Limited	Construction Project	1.18%		1.18%
City Union Bank Limited	Banks	1.13%		1.13%
Castrol India Limited	Petroleum Products	1.13%		1.13%
Cipla Limited	Pharmaceuticals	1.11%		1.11%
Camlin Fine Sciences Limited	Chemicals	1.02%		1.02%
Gland Pharma Limited	Healthcare Services	0.90%		0.90%
UltraTech Cement Limited	Cement	0.84%		0.84%
AIA Engineering Limited	Industrial Products	0.68%		0.68%
Sudarshan Chemical Industries Limited	Chemicals	0.67%		0.67%
Sumitomo Chemical India Limited	Chemicals	0.66%		0.66%
Astral Poly Technik Limited	Industrial Products	0.64%		0.64%
Other Equity (Less than 0.50% of the corpus)		0.33%		0.33%
Nifty futures			-1.17%	-1.17%
<b>DEBT SECURITIES</b>				
<b>CORPORATE BOND</b>				
Reliance Industries Limited	CRISIL AAA			1.88%
State Bank of India	CRISIL AA+			1.87%
Bank of Baroda	CARE AA			1.85%
National Bank For Agriculture and Rural Development	CRISIL AAA			1.50%
Power Finance Corporation Limited	CRISIL AAA			0.92%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)			0.92%
Bharti Airtel Limited	CRISIL AA			0.45%
Canara Bank	IND AA			0.19%
Punjab National Bank	BWR AA			0.18%
Union Bank of India	BWR AA			0.06%
<b>GOVERNMENT BOND</b>				
6.19% GOI (MD 16/09/2034)	Sovereign			5.19%
5.79% GOI (MD 11/05/2030)	Sovereign			1.79%
7.26% GOI (MD 14/01/2029)	Sovereign			0.97%
7.16% GOI (MD 20/09/2050)	Sovereign			0.97%
6.80% GOI (MD 15/12/2060)	Sovereign			0.93%
7.57% GOI (MD 17/06/2033)	Sovereign			0.60%
5.77% GOI (MD 03/08/2030)	Sovereign			0.36%
7.59% GOI (MD 11/01/2026)	Sovereign			0.10%
<b>MARGIN FIXED DEPOSIT</b>				
Axis Bank Limited	Margin Fixed Deposit			0.44%
<b>STATE GOVERNMENT BOND</b>				
8.06% Karnataka SDL (MD 27/03/2029)	Sovereign			0.99%
6.55% Tamilnadu SDL (MD 17/06/2030)	Sovereign			0.91%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign			0.46%
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>				
IndInfravit Trust	CRISIL AAA			1.29%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				
<b>NET ASSETS</b>				
<b>100.00%</b>				

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth</b>	15.45%	11,550	9.36%	13,088	10.35%	16,373	10.50%	16,588	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349	
<b>Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth</b>	15.45%	11,550	9.36%	13,087	10.35%	16,370	10.50%	16,586	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349	
<b>Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth</b>	16.99%	11,704	10.90%	13,652	12.01%	17,645	12.17%	17,894	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349	
<b>Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth</b>	17.11%	11,716	11.02%	13,695	12.23%	17,818	12.39%	18,077	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 6th July 2016 and he manages 8 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 7th June 2016 and he manages 11 schemes of Axis Mutual Fund & Kaustubh Sule is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
8.39% SBI Basel III AT1 (CALL 25/10/2021)	CRISIL AA+	1.87%
8.50% Bank Of Baroda Basel III AT1 (Call 02/12/2021)	CARE AA	1.85%
9.95% Canara Bank Basel III AT1 (CALL 25/10/2021)	CARE AA	0.19%
9.21% Punjab National Bank PDI-I SRX Basel III AT1 (Call 31/03/22)	FITCH AA	0.18%
9.1% Union Bank of India Basel III AT1 (Call 31/03/2022)	FITCH AA	0.06%



## ENTRY & EXIT LOAD

<b>Entry Load:</b>	NA Under Compulsory Lock-in: No exit load post lock-in period Under No Lock-in:
<b>Exit Load:</b>	An Exit Load of 3% is payable if Units are redeemed / switched-out upto 1 year from the date of allotment. An Exit Load of 2% is payable if Units are redeemed / Switched-out after 1 year and upto 2 years from the date of allotment. An Exit Load of 1% is payable if Units are redeemed / Switched-out after 2 years and upto 3 years from the date of allotment. Nil if Units are redeemed / switchhead-out after 3 years from the date of allotment.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @ Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities

**INVESTMENT OBJECTIVE:** 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. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



DATE OF ALLOTMENT  
**1st August 2017**



MONTHLY AVERAGE  
**1,397.82Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**1,379.00Cr.**



AVERAGE MATURITY@\*  
**8.5 years**  
MODIFIED DURATION@\*  
**5.6 years**

MACAULAY DURATION\*  
**6.1 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>6</sup>)  
**6.71%**



BENCHMARK  
**NIFTY 50 Hybrid  
Composite Debt 50:50  
Index**



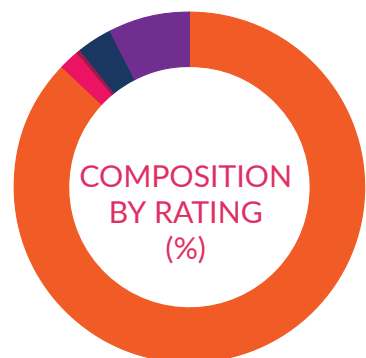
FUND MANAGER

**Mr. Anupam Tiwari**

Work experience: 13 years. He has been managing this fund since 1st August 2017

**Mr. R Sivakumar**

Work experience: 22 years. He has been managing this fund since 1st August 2017



### PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>68.98%</b>	<b>-19.78%</b>	<b>49.20%</b>
Reliance Industries Limited	Petroleum Products	6.50%	-0.53%	5.96%
HDFC Bank Limited	Banks	5.07%		5.07%
ICICI Bank Limited	Banks	5.11%	-1.01%	4.09%
Tata Consultancy Services Limited	Software	3.91%		3.91%
Housing Development Finance Corporation Limited	Finance	7.92%	-4.65%	3.27%
Bajaj Finance Limited	Finance	3.25%		3.25%
Infosys Limited	Software	4.32%	-1.25%	3.07%
Larsen & Toubro Limited	Construction Project	2.96%	-0.04%	2.93%
Asian Paints Limited	Consumer Non Durables	2.60%		2.60%
Kotak Mahindra Bank Limited	Banks	2.52%		2.52%
Hindustan Unilever Limited	Consumer Non Durables	2.83%	-0.35%	2.49%
Avenue Supermarts Limited	Retailing	2.05%		2.05%
Maruti Suzuki India Limited	Auto	2.02%		2.02%
Nestle India Limited	Consumer Non Durables	1.97%		1.97%
Divi's Laboratories Limited	Pharmaceuticals	1.52%		1.52%
Bharti Airtel Limited	Telecom - Services	3.96%	-2.51%	1.44%
Cholamandalam Investment and Finance Company Limited	Finance	1.27%		1.27%
UltraTech Cement Limited	Cement	1.03%		1.03%
Coromandel International Limited	Fertilisers	1.03%		1.03%
Shree Cement Limited	Cement	1.00%		1.00%
Tech Mahindra Limited	Software	0.86%	-0.09%	0.77%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.75%		0.75%
Gland Pharma Limited	Healthcare Services	0.68%		0.68%
ICICI Lombard General Insurance Company Limited	Finance	0.55%		0.55%
Titan Company Limited	Consumer Durables	0.52%		0.52%
Mahindra & Mahindra Limited	Auto	0.58%	-0.08%	0.50%
Jindal Steel & Power Limited	Ferrous Metals	0.54%	-0.05%	0.49%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.51%	-0.51%	#0.00%
Vedanta Limited	Non - Ferrous Metals	0.78%	-0.79%	#0.00%
Other Equity (Less than 0.50% of the corpus)		0.38%	-0.38%	0.00%
Nifty options			-7.54%	-7.54%
<b>DEBT SECURITIES</b>				<b>29.37%</b>
<b>CORPORATE BOND</b>				<b>20.44%</b>
Power Finance Corporation Limited	CRISIL AAA			7.81%
REC Limited	CRISIL AAA			3.81%
Indian Railway Finance Corporation Limited	CRISIL AAA			2.71%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA			2.16%
National Highways Auth Of Ind	CRISIL AAA			1.62%
HDFC Life Insurance Company Limited	CRISIL AAA			0.72%
Nirma Limited	CRISIL AA-			0.71%
NHPC Limited	ICRA AAA			0.40%
ICICI Bank Limited	ICRA AA+			0.38%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)			0.08%
Shriram Transport Finance Company Limited	CRISIL AA+			0.04%
<b>MARGIN FIXED DEPOSIT</b>				<b>8.93%</b>
Axis Bank Limited	Margin Fixed Deposit			8.93%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>1.65%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

# Values are less than 0.005%

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Dynamic Equity Fund - Regular Plan - Growth Option	10.03%	11,006	6.15%	11,967	NA	NA	6.67%	12,470	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126	01-Aug-17
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398	
Axis Dynamic Equity Fund - Direct Plan - Growth Option	11.34%	11,138	7.72%	12,507	NA	NA	8.27%	13,120	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126	01-Aug-17
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398	

Past performance may or may not be sustained in future. Different plans have different expense structure.The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Anupam Tiwari is managing the scheme since 1st August 2017 and he manages 5 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 1st August 2017 and he manages 11 schemes of Axis Mutual Fund . Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Sep 30, 2019	0.3301	0.3301	11.1200	11.0700	0.3984	0.3984	11.5200	11.0700

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.Face Value of units is ₹10.

**DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS**

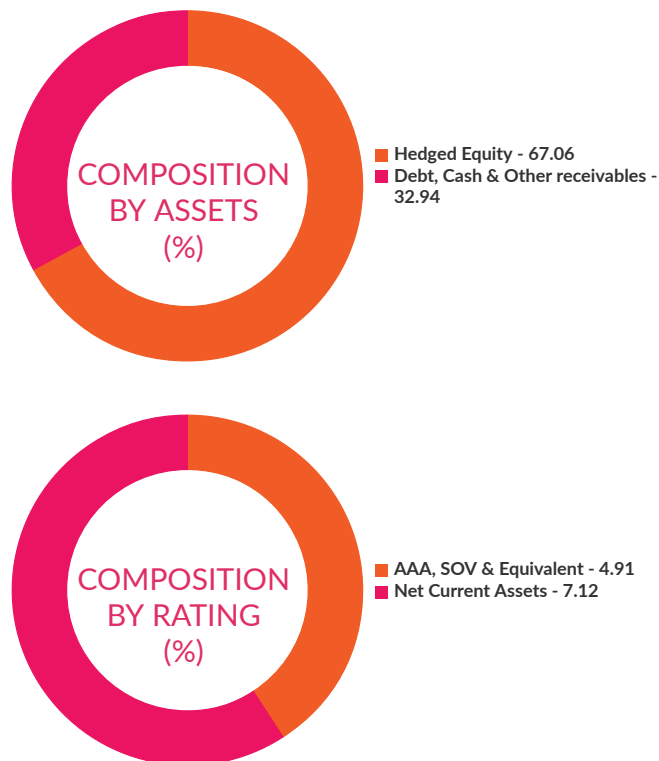
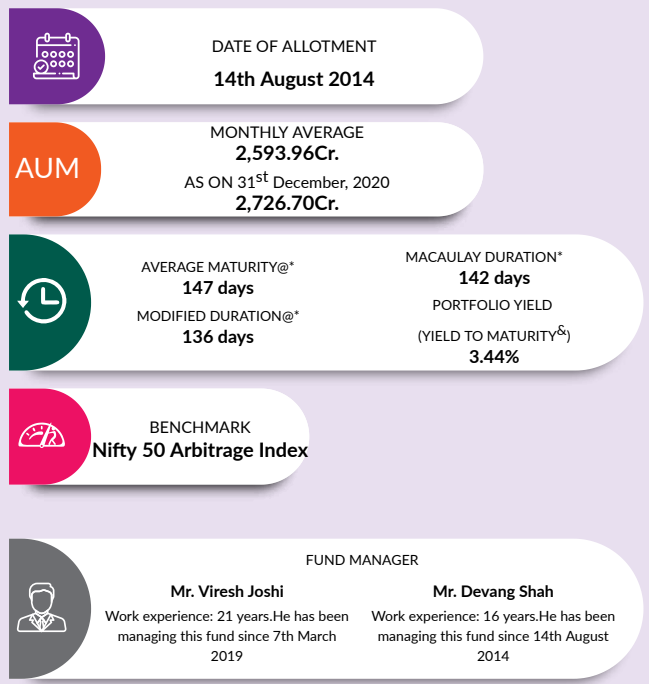
Security Name	Rating	Market Value as % of Net Asset
9.15% ICICI Bank Ltd Basel III AT1 (Call 20/06/2023)	ICRA AA+	0.38%

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	If redeemed / switched-out within 12 months from the date of allotment,For 10% of investments: Nil.For remaining investments: 1%.If redeemed / switched - out after 12 months from the date of allotment: NIL.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @ Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date.& The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

**INVESTMENT OBJECTIVE:** 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. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>67.06%</b>
ICICI Bank Limited	Banks	3.97%
Housing Development Finance Corporation Limited	Finance	3.60%
Reliance Industries Limited	Petroleum Products	3.45%
Tata Steel Limited	Ferrous Metals	3.44%
Maruti Suzuki India Limited	Auto	3.39%
Bharti Airtel Limited	Telecom - Services	3.33%
Infosys Limited	Software	3.18%
Grasim Industries Limited	Cement	2.80%
Cipla Limited	Pharmaceuticals	2.42%
Tata Consumer Products Limited	Consumer Non Durables	2.32%
HCL Technologies Limited	Software	2.30%
Cadila Healthcare Limited	Pharmaceuticals	2.02%
United Spirits Limited	Consumer Non Durables	1.99%
Aurobindo Pharma Limited	Pharmaceuticals	1.84%
Vedanta Limited	Non - Ferrous Metals	1.82%
Tata Motors Limited	Auto	1.81%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.79%
HDFC Life Insurance Company Limited	Finance	1.62%
Tech Mahindra Limited	Software	1.61%
UPL Limited	Pesticides	1.48%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.43%
State Bank of India	Banks	1.24%
Pidilite Industries Limited	Chemicals	1.16%
IndusInd Bank Limited	Banks	1.02%
HDFC Bank Limited	Banks	1.00%
Hindustan Unilever Limited	Consumer Non Durables	0.95%
Lupin Limited	Pharmaceuticals	0.92%
Tata Consultancy Services Limited	Software	0.90%
Hindalco Industries Limited	Non - Ferrous Metals	0.77%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.65%
Mahindra & Mahindra Limited	Auto	0.54%
Ashok Leyland Limited	Auto	0.51%
Other Equity (Less than 0.50% of the corpus)		5.76%
<b>DEBT SECURITIES</b>		<b>25.82%</b>
<b>CORPORATE BOND</b>		<b>4.91%</b>
LIC Housing Finance Limited	CARE AAA/CRISIL AAA	3.40%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.94%
Kotak Mahindra Investments Limited	CRISIL AAA	0.57%
<b>MARGIN FIXED DEPOSIT</b>		<b>20.91%</b>
Axis Bank Limited	Margin Fixed Deposit	13.94%
AU Small Finance Bank Limited	Margin Fixed Deposit	6.97%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>7.12%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77, 79 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Arbitrage Fund - Regular Plan - Growth Option</b>	4.12%	10,414	5.35%	11,696	5.64%	13,163	6.03%	14,531	14-Aug-14
Nifty 50 Arbitrage Index (Benchmark)	2.36%	10,237	4.46%	11,403	4.85%	12,677	5.48%	14,058	
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.31%	15,692	
<b>Axis Arbitrage Fund - Direct Plan - Growth Option</b>	4.89%	10,491	6.14%	11,963	6.47%	13,686	6.87%	15,289	14-Aug-14
Nifty 50 Arbitrage Index (Benchmark)	2.36%	10,237	4.46%	11,403	4.85%	12,677	5.48%	14,058	
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.36%	10,637	6.98%	12,252	6.98%	14,016	7.31%	15,692	

Past performance may or may not be sustained in future. Different plans have different expense structure. Viresh Joshi is managing the scheme since 7th March 2019 and he manages 1 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 14th August 2014 and he manages 20 schemes of Axis Mutual Fund . Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Nov 20, 2020	0.0500	0.0500	10.5596	10.5096	0.0500	0.0500	11.3024	11.2524
	Jun 23, 2020	0.0500	0.0500	10.4842	10.4342	0.0500	0.0500	11.1835	11.1335
	May 20, 2020	0.0500	0.0500	10.5437	10.4937	0.0500	0.0500	11.2363	11.1863

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. Past performance may or may not be sustained in future.Face Value of units is ₹10.

**ENTRY & EXIT LOAD**

Entry Load:

NA

Exit Load:

0.25% if redeemed / switched out within 7 days from the date of allotment/ Investment.

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

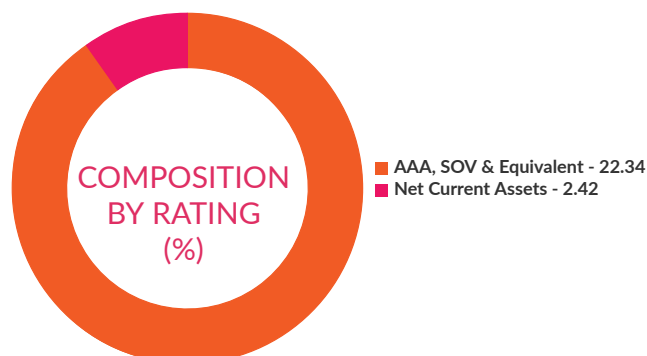
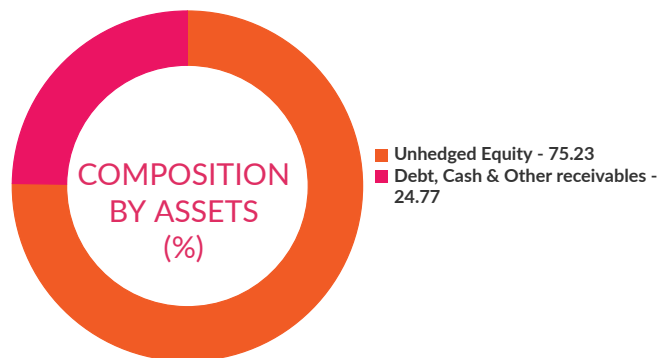
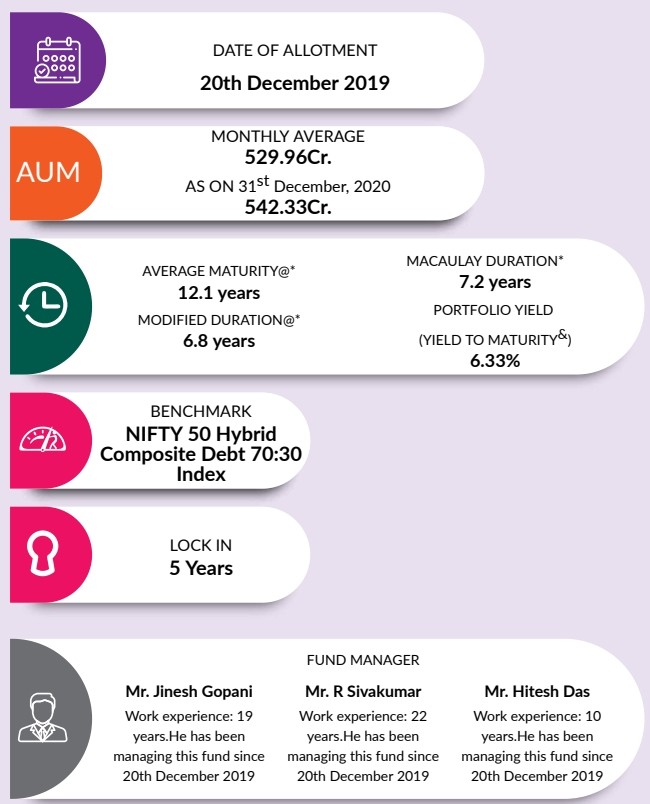
# AXIS RETIREMENT SAVINGS FUND - AGGRESSIVE PLAN

(An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** 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. 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.



PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>75.23%</b>
Info Edge (India) Limited	Software	8.57%
Tata Consultancy Services Limited	Software	6.97%
Kotak Mahindra Bank Limited	Banks	6.64%
Avenue Supermarts Limited	Retailing	6.08%
Bajaj Finance Limited	Finance	5.84%
Pidilite Industries Limited	Chemicals	5.14%
Nestle India Limited	Consumer Non Durables	4.63%
Sundaram Finance Limited	Finance	4.44%
HDFC Bank Limited	Banks	4.19%
Maruti Suzuki India Limited	Auto	3.88%
TTK Prestige Limited	Consumer Durables	3.52%
Symphony Limited	Consumer Durables	3.32%
Bandhan Bank Limited	Banks	3.22%
Astral Poly Technik Limited	Industrial Products	2.86%
Endurance Technologies Limited	Auto Ancillaries	2.34%
Torrent Power Limited	Power	2.01%
V-Guard Industries Limited	Consumer Durables	1.58%
<b>DEBT SECURITIES</b>		<b>22.34%</b>
<b>CORPORATE BOND</b>		<b>14.31%</b>
National Highways Auth Of Ind	CRISIL AAA	4.12%
REC Limited	CRISIL AAA	3.61%
Bank of Baroda	IND AAA	2.44%
Power Finance Corporation Limited	CRISIL AAA	2.18%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.96%
<b>GOVERNMENT BOND</b>		<b>8.03%</b>
6.83% GOI (MD 19/01/2039)	Sovereign	3.45%
6.80% GOI (MD 15/12/2060)	Sovereign	1.91%
7.57% GOI (MD 17/06/2033)	Sovereign	1.84%
6.19% GOI (MD 16/09/2034)	Sovereign	0.83%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>2.42%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE** (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option	16.24%	11,628	NA	NA	NA	NA	15.84%	11,640	
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)	16.92%	11,697	NA	NA	NA	NA	15.79%	11,635	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	14.64%	11,516	
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option	18.31%	11,836	NA	NA	NA	NA	17.96%	11,860	
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)	16.92%	11,697	NA	NA	NA	NA	15.79%	11,635	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	14.64%	11,516	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Jinesh Gopani is managing the scheme since 20th December 2019 and he manages 7 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 20th December 2019 and he manages 11 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 20th December 2019 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

**DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS**

Security Name	Rating	Market Value as % of Net Asset
7.84% Bank Of Baroda SrXXIV Basel III Tier 2 NCD (MD15/01/2035) C15/01/30	CARE AAA	1.47%
7.75% Bank Of Baroda SrXXII Basel III Tier 2 NCD (MD11/09/2034) C11/09/29	CARE AAA	0.97%

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS RETIREMENT SAVINGS FUND - DYNAMIC PLAN

(An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

**FACTSHEET**  
December 2020

**INVESTMENT OBJECTIVE:** 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. 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.



DATE OF ALLOTMENT  
**20th December 2019**



MONTHLY AVERAGE  
**255.79Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**255.50Cr.**



AVERAGE MATURITY@\*  
**11.4 years**  
MODIFIED DURATION@\*  
**6.3 years**

MACAULAY DURATION\*  
**6.6 years**  
PORTFOLIO YIELD  
(YIELD TO MATURITY<sup>&</sup>)  
**5.91%**



BENCHMARK  
**NIFTY 50 Hybrid  
Composite Debt 65:35  
Index**



LOCK IN  
**5 Years**



FUND MANAGER

**Mr. Jinesh Gopani**  
Work experience: 19  
years.He has been  
managing this fund since  
20th December 2019

**Mr. R Sivakumar**  
Work experience: 22  
years.He has been  
managing this fund since  
20th December 2019

**Mr. Hitesh Das**  
Work experience: 10  
years.He has been  
managing this fund since  
20th December 2019

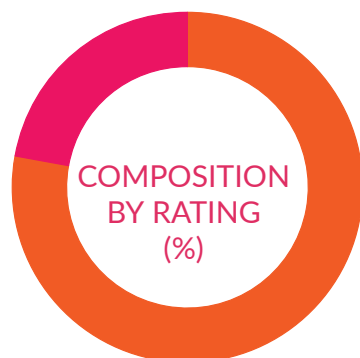


## PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>76.18%</b>	<b>-23.81%</b>	<b>52.37%</b>
Bajaj Finance Limited	Finance	9.99%		9.99%
Nestle India Limited	Consumer Non Durables	5.93%		5.93%
Info Edge (India) Limited	Software	5.18%		5.18%
Kotak Mahindra Bank Limited	Banks	5.02%		5.02%
Tata Consultancy Services Limited	Software	4.54%		4.54%
Avenue Supermarts Limited	Retailing	4.17%		4.17%
Pidilite Industries Limited	Chemicals	4.09%		4.09%
HDFC Bank Limited	Banks	3.96%		3.96%
Torrent Power Limited	Power	3.91%		3.91%
ICICI Bank Limited	Banks	3.91%		3.91%
Hindustan Unilever Limited	Consumer Non Durables	3.70%		3.70%
Sundaram Finance Limited	Finance	3.43%		3.43%
TTK Prestige Limited	Consumer Durables	2.91%		2.91%
Maruti Suzuki India Limited	Auto	2.88%		2.88%
Bandhan Bank Limited	Banks	2.48%		2.48%
Endurance Technologies Limited	Auto Ancillaries	2.48%		2.48%
Astral Poly Technik Limited	Industrial Products	2.21%		2.21%
Symphony Limited	Consumer Durables	1.92%		1.92%
Abbott India Limited	Pharmaceuticals	1.78%		1.78%
V-Guard Industries Limited	Consumer Durables	1.68%		1.68%
Nifty options			-23.81%	-23.81%
<b>DEBT SECURITIES</b>				<b>18.55%</b>
<b>CORPORATE BOND</b>				<b>12.45%</b>
Bank of Baroda	IND AAA			4.14%
National Bank For Agriculture and Rural Development	ICRA AAA			3.92%
Power Finance Corporation Limited	CRISIL AAA			2.20%
REC Limited	CRISIL AAA			2.19%
<b>GOVERNMENT BOND</b>				<b>6.10%</b>
6.83% GOI (MD 19/01/2039)	Sovereign			4.07%
6.80% GOI (MD 15/12/2060)	Sovereign			2.03%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>5.27%</b>
<b>NET ASSETS</b>				<b>100.00%</b>



■ Unhedged Equity - 52.37  
■ Hedged Equity - 23.81  
■ Debt, Cash & Other receivables - 23.82



■ AAA, SOV & Equivalent - 18.55  
■ Net Current Assets - 5.27

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.

## PERFORMANCE (as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option	17.63%	11,768	NA	NA	NA	NA	17.19%	11,780	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	NA	NA	NA	NA	15.81%	11,638	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	14.64%	11,516	
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option	19.70%	11,976	NA	NA	NA	NA	19.31%	12,000	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.88%	11,693	NA	NA	NA	NA	15.81%	11,638	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	16.09%	11,614	NA	NA	NA	NA	14.64%	11,516	
Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Jinesh Gopani is managing the scheme since 20th December 2019 and he manages 7 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 20th December 2019 and he manages 11 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 20th December 2019 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.									

## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
7.75% Bank Of Baroda SrXXII Basel III Tier 2 NCD (MD11/09/2034) C11/09/29	CARE AAA	2.07%
7.84% Bank Of Baroda SrXXIV Basel III Tier 2 NCD (MD15/01/2035) C15/01/30	CARE AAA	2.07%

## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS RETIREMENT SAVINGS FUND - CONSERVATIVE PLAN

(An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

**FACTSHEET**  
December 2020

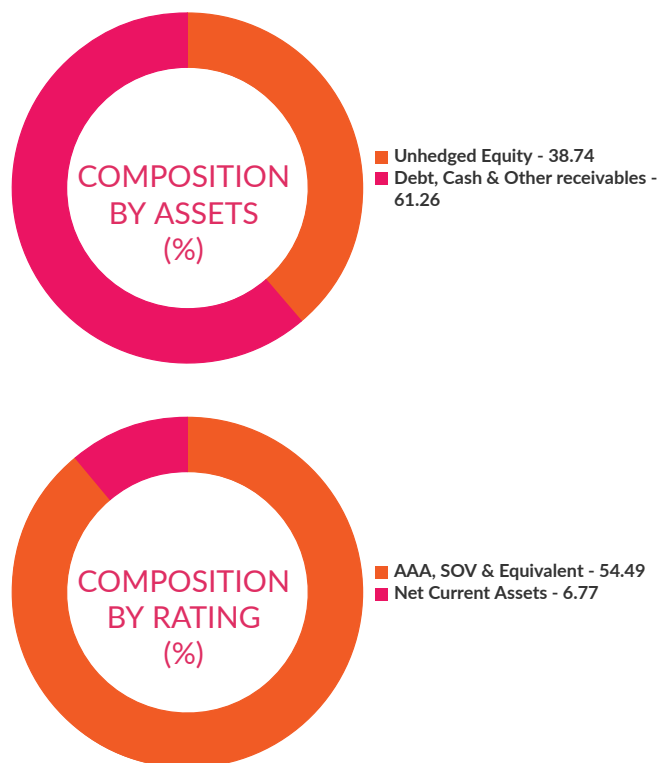
**INVESTMENT OBJECTIVE:** The investment objective of the Investment Plan(s) under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment 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.



PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>38.74%</b>
Adani Ports and Special Economic Zone Limited	Transportation	2.31%
Zee Entertainment Enterprises Limited	Media & Entertainment	2.22%
Mphasis Limited	Software	2.17%
Larsen & Toubro Limited	Construction Project	2.15%
TTK Prestige Limited	Consumer Durables	2.09%
Bajaj Auto Limited	Auto	2.08%
Exide Industries Limited	Auto Ancillaries	2.06%
Oracle Financial Services Software Limited	Software	2.01%
ICICI Securities Limited	Finance	1.98%
Amara Raja Batteries Limited	Auto Ancillaries	1.97%
Hero MotoCorp Limited	Auto	1.92%
Petronet LNG Limited	Gas	1.82%
HCL Technologies Limited	Software	1.78%
Symphony Limited	Consumer Durables	1.77%
Mahindra & Mahindra Limited	Auto	1.77%
Tech Mahindra Limited	Software	1.65%
Hindustan Zinc Limited	Non - Ferrous Metals	1.55%
Rallis India Limited	Pesticides	1.36%
Infosys Limited	Software	1.16%
Sun TV Network Limited	Media & Entertainment	0.82%
ITC Limited	Consumer Non Durables	0.67%
Sundaram Finance Limited	Finance	0.65%
Indus Towers Limited	Telecom - Equipment & Accessories	0.64%
Other Equity (Less than 0.50% of the corpus)		0.10%
<b>DEBT SECURITIES</b>		<b>54.49%</b>
<b>CORPORATE BOND</b>		<b>32.92%</b>
Power Finance Corporation Limited	CRISIL AAA	9.42%
REC Limited	CRISIL AAA	9.37%
Bank of Baroda	IND AAA	7.83%
National Highways Auth Of Ind	CRISIL AAA	4.22%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.09%
<b>GOVERNMENT BOND</b>		<b>21.57%</b>
6.80% GOI (MD 15/12/2060)	Sovereign	10.22%
6.19% GOI (MD 16/09/2034)	Sovereign	9.31%
6.83% GOI (MD 19/01/2039)	Sovereign	2.05%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>6.77%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.





## PERFORMANCE

(as on 31st December, 2020)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option	13.70%	11,374	NA	NA	NA	NA	13.41%	11,388	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	13.18%	11,322	NA	NA	NA	NA	12.55%	11,299	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	NA	NA	NA	NA	9.00%	10,931	
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	15.72%	11,577	NA	NA	NA	NA	15.44%	11,599	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	13.18%	11,322	NA	NA	NA	NA	12.55%	11,299	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.72%	10,875	NA	NA	NA	NA	9.00%	10,931	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Jinesh Gopani is managing the scheme since 20th December 2019 and he manages 7 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 20th December 2019 and he manages 11 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 20th December 2019 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.



## DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS

Security Name	Rating	Market Value as % of Net Asset
7.84% Bank Of Baroda SrXXIV Basel III Tier 2 NCD (MD15/01/2035) C15/01/30	CARE AAA	7.83%



## ENTRY &amp; EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. @Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



**INVESTMENT OBJECTIVE:** To generate returns that closely correspond to returns generated by Axis Gold ETF.

**DATE OF ALLOTMENT**  
20th October 2011

**MONTHLY AVERAGE**  
202.76Cr.  
AS ON 31<sup>st</sup> December, 2020  
209.32Cr.

**BENCHMARK**  
Domestic price of gold

**TRACKING ERROR**  
12.80%

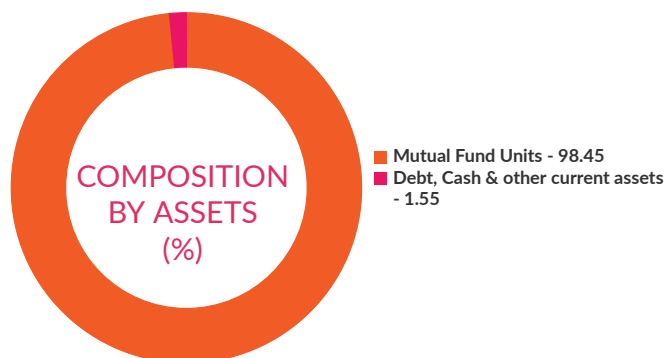
**FUND MANAGER**  
Mr. Devang Shah  
Work experience: 16 years. He has been managing this fund since 7th June 2016

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>MUTUAL FUND UNITS</b>	<b>98.45%</b>
Axis Gold ETF	98.45%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>1.55%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

PERFORMANCE (as on 31st December, 2020)									
Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Gold Fund - Regular Plan - Growth Option	26.77%	12,685	19.07%	16,906	13.50%	18,848	4.85%	15,464	20-Oct-11
Domestic price of gold (Benchmark)	26.67%	12,676	18.35%	16,601	14.31%	19,529	5.93%	16,991	
Axis Gold Fund - Direct Plan - Growth Option	27.19%	12,727	19.52%	17,098	14.21%	19,446	4.80%	14,551	01-Jan-13
Domestic price of gold (Benchmark)	26.67%	12,676	18.35%	16,601	14.31%	19,529	5.28%	15,093	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 7th June 2016 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



ENTRY & EXIT LOAD	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

Note: Investors will be bearing the recurring expenses of the scheme, in addition to the expenses of the schemes, in which Fund of Funds schemes make investments.

**INVESTMENT OBJECTIVE:** The investment objective of the Scheme is to generate returns that are in line with the performance of gold.

**DATE OF ALLOTMENT**  
10th November 2010

**MONTHLY AVERAGE**  
**348.78Cr.**  
AS ON 31<sup>st</sup> December, 2020  
**361.42Cr.**

**BENCHMARK**  
Domestic price of gold

**TRACKING ERROR**  
**4.11%**

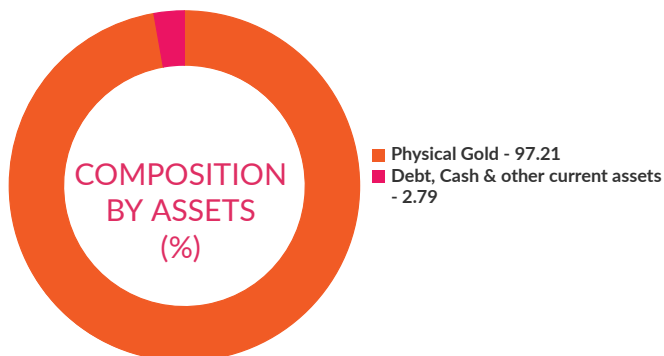
**CREATION UNIT~**  
**1,00,000 UNITS**

**FUND MANAGER**  
**Mr. Devang Shah**  
Work experience: 16 years. He has been managing this fund since 7th June 2016

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>PHYSICAL GOLD</b>	<b>97.21%</b>
Gold	97.21%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>2.79%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

PERFORMANCE (as on 31st December, 2020)								
Period	1 Year		3 Years		5 Years		Since Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-
Axis Gold ETF	26.09%	12,617	18.55%	16,685	13.00%	18,437	7.84%	21,508
Domestic price of gold (Benchmark)	26.67%	12,676	18.35%	16,601	14.31%	19,529	8.13%	22,109
<small>Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 7th June 2016 and he manages 20 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹1.</small>								

Please refer to page no 69-71, 76, 77,79 for NAV, TER, Riskometer & Statutory Details.



ENTRY & EXIT LOAD	
Entry Load:	NA
Exit Load:	Nil

~w.e.f from July 24th 2020

# SIP PERFORMANCE OF SELECT SCHEMES (as on 31st December, 2020)

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time. SIP returns are computed after accounting for cash flow by using XIRR method (investment internal rate of return).\*

## Axis Bluechip Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,310,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2020	3,095,714	2,705,600	935,538	486,509	153,090
Returns (Annualised)	14.93%	15.52%	17.80%	20.55%	54.77%
Benchmark Returns (Annualised)	12.47%	12.91%	14.89%	17.61%	60.67%
Additional Benchmark Returns (Annualised)	13.09%	13.58%	16.27%	19.07%	61.89%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:Nifty 50 TRI .Additional Benchmark:S&P BSE Sensex TRI . Inception Date: Jan 05, 2010. This scheme is managed by Shreyash Devalkar & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Growth Opportunities Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	1 Year SIP
Total Amount Invested	270,000	120,000
Market value as on December 31, 2020	361,274	153,702
Returns (Annualised)	27.11%	55.85%
Benchmark Returns (Annualised)	24.23%	63.80%
Additional Benchmark Returns (Annualised)	23.13%	60.67%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:NIFTY Large Midcap 250 TRI .Additional Benchmark:Nifty 50 TRI . Inception Date: Oct 22, 2018. This scheme is managed by Jinesh Gopani & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Multicap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	380,000	360,000	120,000
Market value as on December 31, 2020	513,024	482,588	152,777
Returns (Annualised)	19.35%	19.97%	54.22%
Benchmark Returns (Annualised)	15.69%	16.51%	61.53%
Additional Benchmark Returns (Annualised)	16.97%	17.61%	60.67%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:Nifty 500 TRI .Additional Benchmark:Nifty 50 TRI . Inception Date: Nov 20, 2017. This scheme is managed by Shreyash Devalkar & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Long Term Equity Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,320,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2020	3,714,122	3,083,529	909,146	482,603	155,910
Returns (Annualised)	17.71%	17.95%	16.63%	19.97%	59.75%
Benchmark Returns (Annualised)	12.84%	13.38%	14.44%	17.28%	61.50%
Additional Benchmark Returns (Annualised)	12.44%	12.91%	14.89%	17.61%	60.67%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:S&P BSE 200 TRI .Additional Benchmark:Nifty 50 TRI . Inception Date: Dec 29, 2009. This scheme is managed by Jinesh Gopani & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Focused 25 Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,030,000	600,000	360,000	120,000
Market value as on December 31, 2020	2,137,787	929,008	483,827	157,459
Returns (Annualised)	16.45%	17.51%	20.15%	62.50%
Benchmark Returns (Annualised)	13.24%	14.89%	17.61%	60.67%
Additional Benchmark Returns (Annualised)	13.66%	14.44%	17.28%	61.50%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:Nifty 50 TRI .Additional Benchmark:S&P BSE 200 TRI . Inception Date: Jun 29, 2012. This scheme is managed by Jinesh Gopani & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Midcap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,180,000	600,000	360,000	120,000
Market value as on December 31, 2020	3,051,643	940,144	491,306	152,839
Returns (Annualised)	18.40%	18.00%	21.25%	54.33%
Benchmark Returns (Annualised)	13.62%	11.05%	14.43%	63.85%
Additional Benchmark Returns (Annualised)	13.02%	14.89%	17.61%	60.67%

\*Past performance may or may not be sustained in future>Returns greater than 1 year period are compounded annualized.Benchmark:S&P BSE Mid Cap TRI .Additional Benchmark:Nifty 50 TRI . Inception Date: Feb 18, 2011. This scheme is managed by Shreyash Devalkar & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

# SIP PERFORMANCE OF SELECT SCHEMES (as on 31st December, 2020)

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time. SIP returns are computed after accounting for cash flow by using XIRR method (investment internal rate of return).\*

## Axis Small Cap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	860,000	600,000	360,000	120,000
Market value as on December 31, 2020	1,590,255	911,640	493,548	155,177
Returns (Annualised)	16.82%	16.74%	21.58%	58.45%
Benchmark Returns (Annualised)	7.63%	6.74%	11.94%	84.21%
Additional Benchmark Returns (Annualised)	13.13%	14.89%	17.61%	60.67%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:Nifty Smallcap 100 TRI .Additional Benchmark:Nifty 50 TRI . Inception Date: Nov 29, 2013. This scheme is managed by Anupam Tiwari & Hitesh Das.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Equity Hybrid Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	1 Year SIP
Total Amount Invested	290,000	120,000
Market value as on December 31, 2020	364,083	147,115
Returns (Annualised)	19.27%	44.38%
Benchmark Returns (Annualised)	18.82%	42.81%
Additional Benchmark Returns (Annualised)	20.97%	60.67%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:CRISIL Hybrid 35+65 - Aggressive Index .Additional Benchmark:Nifty 50 TRI . Inception Date: Aug 09, 2018. This scheme is managed by R Sivakumar & Ashish Naik.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Equity Saver Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	640,000	600,000	360,000	120,000
Market value as on December 31, 2020	823,132	762,782	424,958	136,947
Returns (Annualised)	9.35%	9.53%	11.06%	27.18%
Benchmark Returns (Annualised)	9.98%	10.09%	11.34%	23.75%
Additional Benchmark Returns (Annualised)	14.60%	14.89%	17.61%	60.67%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:NIFTY 50 Equity Savings Index .Additional Benchmark:Nifty 50 TRI . Inception Date: Aug 14, 2015. This scheme is managed by R Sivakumar & Anupam Tiwari.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Regular Saver Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,260,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2020	1,951,188	1,820,723	728,560	413,739	133,002
Returns (Annualised)	8.05%	8.08%	7.70%	9.24%	20.70%
Benchmark Returns (Annualised)	10.00%	10.08%	10.72%	12.20%	21.75%
Additional Benchmark Returns (Annualised)	7.70%	7.75%	7.64%	9.12%	6.41%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:NIFTY 50 Hybrid Short Duration Debt 25:75 Index .Additional Benchmark:NIFTY 10 yr Benchmark G-Sec . Inception Date: Jul 16, 2010. This scheme is managed by Devang Shah & Ashish Naik & Sachin Jain.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Triple Advantage Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,250,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2020	2,183,390	2,059,351	835,787	466,588	147,111
Returns (Annualised)	10.30%	10.41%	13.21%	17.57%	44.37%
Benchmark Returns (Annualised)	11.91%	12.11%	14.56%	17.54%	42.16%
Additional Benchmark Returns (Annualised)	7.71%	7.75%	7.64%	9.12%	6.22%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold .Additional Benchmark:NIFTY 10 yr Benchmark G-Sec . Inception Date: Aug 23, 2010. This scheme is managed by R Sivakumar & Ashish Naik.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Dynamic Equity Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	400,000	360,000	120,000
Market value as on December 31, 2020	461,283	412,161	134,726
Returns (Annualised)	8.51%	8.98%	23.51%
Benchmark Returns (Annualised)	14.62%	15.50%	35.13%
Additional Benchmark Returns (Annualised)	16.45%	17.61%	60.67%

^Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:NIFTY 50 Hybrid Composite Debt 50:50 Index .Additional Benchmark:Nifty 50 TRI . Inception Date: Aug 01, 2017. This scheme is managed by R Sivakumar & Anupam Tiwari.Please refer to the Annexure for returns of all the schemes managed by them.

\*Note - The above investment simulation should not be construed as a promise on minimum returns and safeguard of capital.

## Equity Funds

Axis Banking ETF	
Option	NAV (₹)
Regular	311.954
Axis ESG Equity Fund	
Option	NAV (₹)
Regular Growth	13.41
Regular Dividend	13.41
Direct Growth	13.6
Direct Dividend	13.61
Axis Growth Opportunities Fund	
Option	NAV (₹)
Regular Growth	14.79
Regular Dividend	14.79
Direct Growth	15.38
Direct Dividend	15.36
Axis Multicap Fund	
Option	NAV (₹)
Regular Growth	15.21
Regular Dividend	13.75
Direct Growth	15.97
Direct Dividend	14.39
Axis Small Cap Fund	
Option	NAV (₹)
Regular Growth	39.28
Regular Dividend	26.58
Direct Growth	42.83
Direct Dividend	29.37
Axis Special Situations Fund	
Option	NAV (₹)
Regular Growth	10.04
Regular Dividend	10.04
Direct Growth	10.05
Direct Dividend	10.05

Axis BlueChip Fund	
Option	NAV (₹)
Regular Growth	38.37
Regular Dividend	18.41
Direct Growth	42.15
Direct Dividend	20.66
Axis Focused 25 Fund	
Option	NAV (₹)
Regular Growth	37.21
Regular Dividend	21.09
Direct Growth	41.02
Direct Dividend	35.79
Axis Midcap Fund	
Option	NAV (₹)
Regular Growth	50.04
Regular Dividend	29.26
Direct Growth	55.17
Direct Dividend	36.91
Axis Nifty 100 Index Fund	
Option	NAV (₹)
Regular Growth	11.92
Regular Dividend	11.92
Direct Growth	12.03
Direct Dividend	12.05
Axis Long Term Equity Fund	
Option	NAV (₹)
Regular Growth	59.367
Regular Dividend	25.1397
Direct Growth	64.6805
Direct Dividend	46.5031

## Debt Funds

Axis Dynamic Bond Fund	
Option	NAV (₹)
Regular Growth	23.047
Regular Half Yearly Dividend	11.1081
Regular Quarterly Dividend	11.0578
Direct Growth	24.9077
Direct Qly Dividend	11.1048
Direct Half Yly Dividend	12.2926
Axis Credit Risk Fund	
Option	NAV (₹)
Regular Growth	16.0591
Regular Monthly Dividend	10.174
Regular Weekly Dividend	10.1737
Direct Growth	17.2956
Direct Mthly Dividend	10.1336
Direct Wkly Dividend	10.2549
Axis Banking & PSU Debt Fund	
Option	NAV (₹)
Regular Growth	2051.1217
Regular Daily Dividend	1039.1303
Regular Monthly Dividend	1033.6287
Regular Weekly Dividend	1039.0232
Direct Growth	2087.7581
Direct Dly Dividend	1039.131
Direct Wkly Dividend	1039.0525
Direct Mthly Dividend	1033.6636
Axis Corporate Debt Fund	
Option	NAV (₹)
Regular Growth	13.1362
Regular Dividend	13.1371
Regular Daily Dividend	10.2347
Regular Weekly Dividend	10.2544
Regular Monthly Dividend	10.1958
Direct Growth	13.5034
Direct Daily Dividend	10.2348
Direct Weekly Dividend	10.3731
Direct Monthly Dividend	10.1991
Direct Dividend	13.4997

Axis Strategic Bond Fund	
Option	NAV (₹)
Regular Growth	20.992
Regular Half Yearly Dividend	11.1038
Regular Quarterly Dividend	10.5957
Direct Growth	22.3735
Direct Qly Dividend	10.6785
Direct Half Yly Dividend	11.699
Axis Gilt Fund	
Option	NAV (₹)
Regular Growth	19.894
Regular Dividend	10.1179
Regular Half Yearly Dividend	11.3559
Direct Growth	20.7185
Direct Dividend	10.1198
Direct Half Yly Dividend	11.4966
Axis Overnight Fund	
Option	NAV (₹)
Regular Growth	1078.5493
Regular Weekly Dividend	1000.9132
Regular Monthly Dividend	1001.0788
Regular Daily Dividend	1000.5032
Direct Growth	1079.7095
Direct Daily Dividend	1000.5073
Direct Weekly Dividend	1000.9476
Direct Monthly Dividend	1001.0917
Axis Money Market Fund	
Option	NAV (₹)
Regular Growth	1094.1936
Regular Daily Dividend	1005.6127
Regular Annual Dividend	1094.1867
Regular Monthly Dividend	1006.0112
Regular Quarterly Dividend	1035.7097
Direct Growth	1096.3956
Direct Annual Dividend	1096.6269
Direct Quarterly Dividend	1038.1213
Direct Monthly Dividend	1007.9171
Direct Daily Dividend	1005.6131

Axis Ultra Short Term fund	
Option	NAV (₹)
Regular Growth	11.6032
Regular Monthly Dividend	10.0457
Regular Daily Dividend	10.0689
Regular Weekly Dividend	10.0704
Regular Dividend	11.6031
Direct Growth	11.8442
Direct Dividend	11.8476
Direct Daily Dividend	10.0338
Direct Weekly Dividend	10.054
Direct Monthly Dividend	10.041

Axis Short Term Fund	
Option	NAV (₹)
Regular Monthly Dividend	10.292
Regular Weekly Dividend	10.4063
Regular Growth	23.849
Regular Dividend	15.9545
Retail Growth	23.582
Retail Weekly Dividend	10.2364
Retail Monthly Dividend	10.1035
Direct Growth	25.3126
Direct Mthly Dividend	10.1057
Direct Weekly Dividend	10.2549
Direct Dividend	15.4882

Axis Treasury Advantage Fund	
Option	NAV (₹)
Regular Monthly Dividend	1010.1949
Regular Weekly Dividend	1012.2236
Regular Daily Dividend	1013.2484
Regular Growth	2382.2712
Retail Growth	2233.4932
Retail Monthly Dividend	1010.1963
Retail Weekly Dividend	1012.2235
Retail Daily Dividend	1012.4736
Direct Growth	2461.2939
Direct Dly Dividend	1012.4737
Direct Wkly Dividend	1012.25
Direct Mthly Dividend	1010.2229

Axis All Seasons Debt Fund of Funds	
Option	NAV (₹)
Regular Growth	10.922
Regular Dividend	10.9219
Regular Annual Dividend	10.9497
Regular Monthly Dividend	10.9214
Regular Quarterly Dividend	10.9222
Regular Half Yearly Dividend	11.7628
Direct Growth	10.9494
Direct Annual Dividend	10.9534
Direct Monthly Dividend	10.9588
Direct Quarterly Dividend	10.9526
Direct Dividend	10.9537

Axis Liquid Fund	
Option	NAV (₹)
Regular Monthly Dividend	1001.6073
Regular Daily Dividend	1001.3998
Regular Weekly Dividend	1002.4211
Regular Growth	2255.3418
Retail Growth	2112.1328
Retail Monthly Dividend	1000.9797
Retail Weekly Dividend	1000.9711
Retail Daily Dividend	1000.9559
Direct Growth	2266.918
Direct Dly Dividend	1000.956
Direct Mthly Dividend	1001.0227
Direct Wkly Dividend	1002.4269

## Hybrid Funds

Axis Dynamic Equity Fund	
Option	NAV (₹)
Regular Growth	12.47
Regular Dividend	12.06
Direct Growth	13.12
Direct Dividend	12.61

Axis Gold Fund	
Option	NAV (₹)
Regular Growth	15.4638
Regular Dividend	15.4825
Direct Growth	16.6483
Direct Dividend	16.6638

Axis Retirement Savings Fund - Conservative Plan	
Option	NAV (₹)
Regular Dividend	11.3875
Regular Growth	11.3882
Direct Dividend	11.5326
Direct Growth	11.5989

Axis Triple Advantage Fund	
Option	NAV (₹)
Regular Growth	25.3644
Regular Dividend	18.533
Direct Growth	27.7261
Direct Dividend	21.675

Axis Arbitrage Fund	
Option	NAV (₹)
Regular Growth	14.5315
Regular Dividend	10.5449
Direct Growth	15.2892
Direct Dividend	11.2997

Axis Retirement Savings Fund - Aggressive Plan	
Option	NAV (₹)
Regular Growth	11.64
Regular Dividend	11.65
Direct Dividend	11.83
Direct Growth	11.86

Axis Retirement Savings Fund - Dynamic Plan	
Option	NAV (₹)
Regular Dividend	11.78
Regular Growth	11.78
Direct Dividend	11.91
Direct Growth	12

Axis Childrens Gift Fund	
Option	NAV (₹)
Without Lock In Regular Growth	16.5857
Without Lock In Regular Dividend	16.583
Lock In Regular Growth	16.5878
Lock In Regular Dividend	16.5968
Without Lock In Direct Growth	18.0774
Without Lock In Direct Dividend	17.8777
Lock In Direct Growth	17.894
Lock In Direct Dividend	17.8788

Axis Equity Saver Fund	
Option	NAV (₹)
Regular Growth	15
Regular Quarterly Dividend	11.95
Regular Monthly Dividend	11.77
Regular Dividend	13.29
Direct Growth	16
Direct Monthly Dividend	12.58
Direct Quarterly Dividend	12.79
Direct Dividend	13.5

Axis Equity Hybrid fund	
Option	NAV (₹)
Regular Growth	12.91
Regular Dividend	12.91
Regular Quarterly Dividend	12.91
Regular Monthly Dividend	12.67
Direct Growth	13.38
Direct Dividend	13.4
Direct Monthly Dividend	13.15
Direct Quarterly Dividend	13.39

Axis Regular Saver Fund	
Option	NAV (₹)
Regular Growth	22.1423
Regular Annual Dividend	12.028
Regular Half Yearly Dividend	11.8936
Regular Quarterly Dividend	11.7494
Direct Growth	24.4207
Direct Qtly Dividend	13.419
Direct Half Yly Dividend	12.2597
Direct Annual Dividend	13.1489





## Minimum Investment Amount Details

Fund Name	Minimum Investment Amount /in Multiples of (₹)	Additional Purchase Amount /in Multiples of (₹)	Minimum SIP Amount / in Multiples of (₹)	Minimum Installments
Axis Bluechip Fund	5,000/1	100/1	500/1	6
Axis Focused 25 Fund	5,000/1	100/1	500/1	6
Axis Long Term Equity Fund	500/500	500/500	500/500	6
Axis Growth Opportunities Fund	5,000/1	100/1	1,000/1	6
Axis Multicap Fund	5,000/1	100/1	500/1	6
Axis Midcap Fund	5,000/1	100/1	500/1	6
Axis Small Cap Fund	5,000/1	100/1	500/1	6
Axis ESG Equity Fund	5,000/1	100/1	1,000/1	6
Axis Special Situations Fund	5,000/1	100/1	500/1	6
Axis NIFTY ETF	In creation unit size	NA	NA	NA
Axis Banking ETF	In creation unit size	NA	NA	NA
Axis NIFTY 100 Index Fund	500/1	1,000/1	1,000/1	6
Axis Overnight Fund	Growth Option: 500 and in multiples of ₹1/- thereafter All other Options: ₹5,000 and in multiples of ₹1/- thereafter	Growth Option: ₹500 and in multiples of ₹1/- thereafter All other Options: 1,000 and in multiples of ₹1/- thereafter	-	-
Axis Liquid Fund	Growth Option: ₹500 and in multiples of ₹1/- thereafter All other Options: ₹5,000 and in multiples of ₹1/- thereafter	Growth Option: ₹500 and in multiples of ₹1/- thereafter All other Options: ₹1,000 and in multiples of ₹1/- thereafter	-	-
Axis Ultra Short Term Fund	5,000/1	100/1	1,000/1	6
Axis Treasury Advantage Fund	5,000/1	1,000/1	1,000/1	6
Axis Money Market Fund	5,000/1	1,000/1	1,000/1	6
Axis Corporate Debt Fund	5,000/1	100/1	1,000/1	6
Axis Banking & PSU Debt Fund	5,000/1	1,000/1	1,000/1	6
Axis Short Term Fund	5,000/1	1,000/1	1,000/1	6
Axis Credit Risk Fund	5,000/1	100/1	1,000/1	6
Axis Dynamic Bond Fund	5,000/1	100/1	1,000/1	6
Axis Strategic Bond Fund	5,000/1	100/1	1,000/1	6
Axis Gilt Fund	5,000/1	100/1	1,000/1	6
Axis All Seasons Debt Fund of Funds	5,000/1	100/1	1,000/1	6
Axis Regular Saver Fund	5,000/1	100/1	1,000/1	6
Axis Equity Saver Fund	5,000/1	100/1	1,000/1	6
Axis Triple Advantage Fund	5,000/1	100/1	1,000/1	6
Axis Equity Hybrid Fund	5,000/1	100/1	1,000/1	6
Axis Children's Gift Fund	5,000/1	100/1	1,000/1	6
Axis Dynamic Equity Fund	5,000/1	100/1	1,000/1	6
Axis Arbitrage Fund	5,000/1	100/1	1,000/1	6
Axis Retirement Savings Fund - Aggressive Plan	5,000/1	100/1	1,000/1	6
Axis Retirement Savings Fund -Dynamic Plan	5,000/1	100/1	1,000/1	6
Axis Retirement Savings Fund -Conservative Plan	5,000/1	100/1	1,000/1	6
Axis Gold Fund	5,000/1	100/1	1,000/1	6

Please refer to the website for current load structure. For complete information refer Key Information Memorandum (KIM) or Scheme Information Document (SID).

# ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2020)

	Date of Inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value Of Investment Of ₹ 10,000 Was Invested On Inception Date
FUNDS MANAGED BY ANUPAM TIWARI (TOTAL SCHEMES MANAGED : 5 SCHEMES)									
Axis Small Cap Fund - Regular Plan - Growth Option	29-Nov-13	22.30%	12,237	9.95%	13,302	13.84%	19,133	21.27%	39,280
Nifty Smallcap 100 TRI (Benchmark)		22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683
Axis Small Cap Fund - Direct Plan - Growth Option	29-Nov-13	24.50%	12,458	11.46%	13,861	15.28%	20,376	22.76%	42,830
Nifty Smallcap 100 TRI (Benchmark)		22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683
Axis Capital Builder Fund - Series 1 - Regular Plan - Growth Option@	08-Mar-18	19.32%	11,938	NA	NA	NA	NA	9.93%	13,060
Nifty 500 TRI (Benchmark)		17.84%	11,789	NA	NA	NA	NA	10.45%	13,233
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	13.10%	14,150
Axis Capital Builder Fund - Series 1 - Direct Plan - Growth Option@	08-Mar-18	20.14%	12,020	NA	NA	NA	NA	11.09%	13,450
Nifty 500 TRI (Benchmark)		17.84%	11,789	NA	NA	NA	NA	10.45%	13,233
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	13.10%	14,150
Axis Capital Builder Fund - Series 4 - Regular Plan - Growth Option@	21-Dec-18	16.46%	11,651	NA	NA	NA	NA	16.14%	13,550
Nifty 500 TRI (Benchmark)		17.84%	11,789	NA	NA	NA	NA	13.68%	12,973
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	15.15%	13,316
Axis Capital Builder Fund - Series 4 - Direct Plan - Growth Option@	21-Dec-18	17.48%	11,753	NA	NA	NA	NA	17.23%	13,810
Nifty 500 TRI (Benchmark)		17.84%	11,789	NA	NA	NA	NA	13.68%	12,973
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	15.15%	13,316
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	11.57%	11,161	8.30%	12,712	8.33%	14,925	7.82%	15,000
NIFTY 50 Equity Savings Index (Benchmark)		11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	13.04%	11,307	9.58%	13,169	9.63%	15,842	9.12%	16,000
NIFTY 50 Equity Savings Index (Benchmark)		11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532
Axis Dynamic Equity Fund - Regular Plan - Growth Option@@	01-Aug-17	10.03%	11,006	6.15%	11,967	NA	NA	6.67%	12,470
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398
Axis Dynamic Equity Fund - Direct Plan - Growth Option@@	01-Aug-17	11.34%	11,138	7.72%	12,507	NA	NA	8.27%	13,120
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398
FUNDS MANAGED BY DHAVAL PATEL (TOTAL SCHEMES MANAGED : 2 SCHEMES)									
Axis Strategic Bond Fund - Regular Plan - Growth Option	28-Mar-12	10.48%	11,051	8.04%	12,619	8.64%	15,140	8.83%	20,992
NIFTY Medium Duration Debt Index (Benchmark)		12.90%	11,294	9.56%	13,162	9.04%	15,420	9.24%	21,696
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.83%	19,360
Axis Strategic Bond Fund - Direct Plan - Growth Option	01-Jan-13	11.25%	11,128	8.78%	12,881	9.40%	15,681	10.59%	22,373
NIFTY Medium Duration Debt Index (Benchmark)		12.90%	11,294	9.56%	13,162	9.04%	15,420	9.00%	19,932
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701
Axis Credit Risk Fund - Regular Plan - Growth	15-Jul-14	8.19%	10,821	6.12%	11,957	6.91%	13,972	7.60%	16,059
NIFTY Credit Risk Bond Index (Benchmark)		11.41%	11,144	9.12%	13,001	9.09%	15,454	9.44%	17,923
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	6.98%	12,252	6.98%	14,016	7.33%	15,806
Axis Credit Risk Fund - Direct Plan - Growth Option	15-Jul-14	9.37%	10,939	7.38%	12,389	8.23%	14,857	8.84%	17,296
NIFTY Credit Risk Bond Index (Benchmark)		11.41%	11,144	9.12%	13,001	9.09%	15,454	9.44%	17,923
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	6.98%	12,252	6.98%	14,016	7.33%	15,806
FUNDS MANAGED BY KAUSTUBH SULE (TOTAL SCHEMES MANAGED : 2 SCHEMES)									
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth	08-Dec-15	15.45%	11,550	9.36%	13,088	10.35%	16,373	10.50%	16,588
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth	08-Dec-15	15.45%	11,550	9.36%	13,087	10.35%	16,370	10.50%	16,586
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth	08-Dec-15	16.99%	11,704	10.90%	13,652	12.01%	17,645	12.17%	17,894
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth	08-Dec-15	17.11%	11,716	11.02%	13,695	12.23%	17,818	12.39%	18,077
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	11.50%	13,875	12.44%	17,987	12.75%	18,373
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.91%	19,349
Axis Gilt Fund - Regular Plan - Growth Option	23-Jan-12	13.08%	11,312	10.04%	13,336	8.99%	15,385	7.99%	19,894
NIFTY All Duration G-Sec Index (Benchmark)		11.80%	11,184	10.05%	13,338	9.10%	15,466	8.42%	20,614
Axis Gilt Fund - Direct Plan - Growth Option		01-Jan-13	13.65%	11,369	10.59%	13,535	9.54%	15,777	8.63%
NIFTY All Duration G-Sec Index (Benchmark)	11.80%		11,184	10.05%	13,338	9.10%	15,466	8.34%	18,988
FUNDS MANAGED BY SACHIN JAIN (TOTAL SCHEMES MANAGED : 2 SCHEMES)									
Axis Regular Saver Fund - Regular Plan - Growth Option	16-Jul-10	13.77%	11,381	6.16%	11,972	6.93%	13,983	7.89%	22,142
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	9.92%	13,289	10.01%	16,118	9.48%	25,801
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.16%	20,618
Axis Regular Saver Fund - Direct Plan - Growth Option	04-Jan-13	14.87%	11,491	7.23%	12,335	8.17%	14,819	9.56%	20,745
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	9.92%	13,289	10.01%	16,118	9.86%	21,210
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.34%	17,616
Axis Ultra Short Term Fund - Regular Plan - Growth Option@	10-Sep-18	5.20%	10,522	NA	NA	NA	NA	6.65%	11,603
NIFTY Ultra Short Duration Debt Index (Benchmark)		5.58%	10,560	NA	NA	NA	NA	6.97%	11,684
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	NA	NA	NA	NA	7.15%	11,729
Axis Ultra Short Term Fund - Direct Plan - Growth Option@	10-Sep-18	6.16%	10,617	NA	NA	NA	NA	7.60%	11,844
NIFTY Ultra Short Duration Debt Index (Benchmark)		5.58%	10,560	NA	NA	NA	NA	6.97%	11,684
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	NA	NA	NA	NA	7.15%	11,729
FUNDS MANAGED BY SHREYASH DEVALKAR (TOTAL SCHEMES MANAGED : 5 SCHEMES)									
Axis Midcap Fund - Regular Plan - Growth Option	18-Feb-11	25.93%	12,601	13.20%	14,521	14.82%	19,976	17.71%	50,040
S&P BSE Mid Cap TRI (Benchmark)		21.25%	12,131	1.29%	10,392	11.21%	17,024	12.00%	30,626
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	11.36%	28,937
Axis Midcap Fund - Direct Plan - Growth Option	01-Jan-13	27.68%	12,777	14.63%	15,078	16.24%	21,236	19.02%	40,299
S&P BSE Mid Cap TRI (Benchmark)		21.25%	12,131	1.29%	10,392	11.21%	17,024	13.50%	27,542
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
Axis Bluechip Fund - Regular Plan - Growth Option	05-Jan-10	19.66%	11,972	14.74%	15,124	14.99%	20,121	13.01%	38,370
Nifty 50 TRI (Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.60%	30,269
S&P BSE Sensex TRI (Additional Benchmark)		17.11%	11,716	13.22%	14,530	14.25%	19,479	11.00%	31,493
Axis Bluechip Fund - Direct Plan - Growth	01-Jan-13	21.13%	12,119	16.20%	15,710	16.40%	21,385	16.78%	34,606
Nifty 50 TRI (Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
S&P BSE Sensex TRI (Additional Benchmark)		17.11%	11,716	13.22%	14,530	14.25%	19,479	13.31%	27,173
Axis Multicap Fund - Regular Plan - Growth Option@@	20-Nov-17	19.24%	11,929	14.35%	14,970	NA	NA	14.41%	15,210
Nifty 500 TRI (Benchmark)		17.84%	11,789	7.91%	12,573	NA	NA	8.85%	13,024
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.66%	14,101
Axis Multicap Fund - Direct Plan - Growth Option@@	20-Nov-17	21.01%	12,108	16.15%	15,688	NA	NA	16.22%	15,970
Nifty 500 TRI (Benchmark)		17.84%	11,789	7.91%	12,573	NA	NA	8.85%	13,024
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.66%	14,101
Axis Equity Advantage Fund - Series 2 - Regular Plan - Growth Option@@	03-Aug-17	18.08%	11,814	12.16%	14,121	NA	NA	11.41%	14,460
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11,622	11.31%	13,803	NA	NA	11.17%	14,356
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.59%	14,541
Axis Equity Advantage Fund - Series 2 - Direct Plan - Growth Option@@	03-Aug-17	19.03%	11,909	13.49%	14,632	NA	NA	12.83%	15,100
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11,622	11.31%	13,803	NA	NA	11.17%	14,356
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.59%	14,541
Axis Equity Advantage Fund - Series 1 - Regular Plan - Growth Option@@	25-May-17	14.49%	11,453	10.02%	13,327	NA	NA	11.02%	14,580
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11,622	11.31%	13,803	NA	NA	12.13%	15,111
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	12.76%	15,418
Axis Equity Advantage Fund - Series 1 - Direct Plan - Growth Option@@	25-May-17	15.56%	11,561	11.29%	13,797	NA	NA	12.44%	15,260
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11,622	11.31%	13,803	NA	NA	12.13%	15,111
Nifty 50 TRI (Additional Benchmark)		16.0							

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2020)

			1 Year		3 Years		5 Years		Since Inception
	Date of Inception	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value Of Investment Of ₹ 10,000 Was Invested On Inception Date
FUNDS MANAGED BY VIRESH JOSHI (TOTAL SCHEMES MANAGED : 1 SCHEMES)									
Axis Arbitrage Fund - Regular Plan - Growth Option	14-Aug-14	4.12%	10414	5.35%	11696	5.64%	13163	6.03%	14531
Nifty 50 Arbitrage Index (Benchmark)		2.36%	10237	4.46%	11403	4.85%	12677	5.48%	14058
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12252	6.98%	14016	7.31%	15692
Axis Arbitrage Fund - Direct Plan - Growth Option	14-Aug-14	4.89%	10491	6.14%	11963	6.47%	13686	6.87%	15289
Nifty 50 Arbitrage Index (Benchmark)		2.36%	10237	4.46%	11403	4.85%	12677	5.48%	14058
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12252	6.98%	14016	7.31%	15692
TOP 3 FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 8 SCHEMES)									
Axis Equity Advantage Fund - Series 2 - Regular Plan - Growth Option@@	03-Aug-17	18.08%	11814	12.16%	14121	NA	NA	11.41%	14460
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11622	11.31%	13803	NA	NA	11.17%	14356
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	11.28%	13790	NA	NA	11.59%	14541
Axis Equity Advantage Fund - Series 2 - Direct Plan - Growth Option@@	03-Aug-17	19.03%	11909	13.49%	14632	NA	NA	12.83%	15100
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11622	11.31%	13803	NA	NA	11.17%	14356
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	11.28%	13790	NA	NA	11.59%	14541
Axis Equity Advantage Fund - Series 1 - Regular Plan - Growth Option@@	25-May-17	14.49%	11453	10.02%	13327	NA	NA	11.02%	14580
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11622	11.31%	13803	NA	NA	12.13%	15111
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	11.28%	13790	NA	NA	12.76%	15418
Axis Equity Advantage Fund - Series 1 - Direct Plan - Growth Option@@	25-May-17	15.56%	11561	11.29%	13797	NA	NA	12.44%	15260
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		16.17%	11622	11.31%	13803	NA	NA	12.13%	15111
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	11.28%	13790	NA	NA	12.76%	15418
Axis Banking & PSU Debt Fund - Regular Plan - Growth Option	08-Jun-12	9.56%	10959	9.19%	13028	8.63%	15133	8.74%	20511
NIFTY Banking & PSU Debt Index (Benchmark)		10.40%	11043	8.45%	12762	8.20%	14838	8.65%	20354
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12252	6.98%	14016	7.37%	18392
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option	01-Jan-13	9.90%	10993	9.51%	13143	8.90%	15320	8.93%	19830
NIFTY Banking & PSU Debt Index (Benchmark)		10.40%	11043	8.45%	12762	8.20%	14838	8.50%	19205
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12252	6.98%	14016	7.36%	17652
BOTTOM 3 FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 8 SCHEMES)									
Axis Ultra Short Term Fund - Regular Plan - Growth Option@	10-Sep-18	5.20%	10522	NA	NA	NA	NA	6.65%	11603
NIFTY Ultra Short Duration Debt Index (Benchmark)		5.58%	10560	NA	NA	NA	NA	6.97%	11684
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	7.15%	11729
Axis Ultra Short Term Fund - Direct Plan - Growth Option@	10-Sep-18	6.16%	10617	NA	NA	NA	NA	7.60%	11844
NIFTY Ultra Short Duration Debt Index (Benchmark)		5.58%	10560	NA	NA	NA	NA	6.97%	11684
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	7.15%	11729
Axis Liquid Fund - Regular Plan - Growth Option	09-Oct-09	4.26%	10428	6.11%	11949	6.53%	13725	7.51%	22553
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.44%	22399
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12247	6.98%	14016	6.86%	21066
Axis Liquid Fund - Retail Plan - Growth Option	02-Mar-10	3.79%	10380	5.58%	11769	5.98%	13374	7.14%	21119
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.59%	22103
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12247	6.98%	14016	6.97%	20761
Axis Liquid Fund - Direct Plan - Growth Option	01-Jan-13	4.33%	10434	6.17%	11970	6.60%	13770	7.47%	17804
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.29%	17558
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12247	6.98%	14016	7.36%	17652
Axis Overnight Fund - Regular Plan - Growth Option@	15-Mar-19	3.36%	10337	NA	NA	NA	NA	4.29%	10785
NIFTY 1D Rate Index (Benchmark)		3.41%	10342	NA	NA	NA	NA	4.36%	10798
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	6.45%	11191
Axis Overnight Fund - Direct Plan - Growth Option@	15-Mar-19	3.41%	10342	NA	NA	NA	NA	4.35%	10797
NIFTY 1D Rate Index (Benchmark)		3.41%	10342	NA	NA	NA	NA	4.36%	10798
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	6.45%	11191
TOP 3 FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 8 SCHEMES)									
Axis Capital Builder Fund - Series 1 - Regular Plan - Growth Option@	08-Mar-18	19.32%	11938	NA	NA	NA	NA	9.93%	13060
Nifty 500 TRI (Benchmark)		17.84%	11789	NA	NA	NA	NA	10.45%	13233
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	13.10%	14150
Axis Capital Builder Fund - Series 1 - Direct Plan - Growth Option@	08-Mar-18	20.14%	12020	NA	NA	NA	NA	11.09%	13450
Nifty 500 TRI (Benchmark)		17.84%	11789	NA	NA	NA	NA	10.45%	13233
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	13.10%	14150
Axis Triple Advantage Fund - Regular Plan - Growth Option	23-Aug-10	17.96%	11802	11.46%	13860	11.45%	17209	9.40%	25364
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		18.45%	11850	12.70%	14328	13.23%	18627	10.56%	28310
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.40%	20962
Axis Triple Advantage Fund - Direct Plan - Growth Option	01-Jan-13	19.63%	11969	12.78%	14358	12.77%	18247	10.26%	21853
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		18.45%	11850	12.70%	14328	13.23%	18627	11.31%	23580
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.40%	17701
Axis Nifty ETF@@	03-Jul-17	15.65%	11570	11.10%	13724	NA	NA	12.84%	15259
Nifty 50 TRI Index (Benchmark)		16.09%	11614	11.28%	13790	NA	NA	12.68%	15186
BOTTOM 3 FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 8 SCHEMES)									
Axis Equity Hybrid Fund - Regular Plan - Growth Option@	09-Aug-18	15.02%	11506	NA	NA	NA	NA	11.24%	12910
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		17.93%	11798	NA	NA	NA	NA	10.89%	12811
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	9.85%	12526
Axis Equity Hybrid Fund - Direct Plan - Growth Option@	09-Aug-18	16.60%	11665	NA	NA	NA	NA	12.91%	13380
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		17.93%	11798	NA	NA	NA	NA	10.89%	12811
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	9.85%	12526
Axis Nifty 100 Index Fund - Regular Plan - Growth Option@	18-Oct-19	14.90%	11495	NA	NA	NA	NA	15.68%	11920
NIFTY 100 Index TRI (Benchmark)		16.03%	11608	NA	NA	NA	NA	16.92%	12074
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	17.37%	12130
Axis Nifty 100 Index Fund - Direct Plan - Growth Option@	18-Oct-19	15.74%	11578	NA	NA	NA	NA	16.57%	12030
NIFTY 100 Index TRI (Benchmark)		16.03%	11608	NA	NA	NA	NA	16.92%	12074
Nifty 50 TRI (Additional Benchmark)		16.09%	11614	NA	NA	NA	NA	17.37%	12130
Axis Regular Saver Fund - Regular Plan - Growth Option	16-Jul-10	13.77%	11381	6.16%	11972	6.93%	13983	7.89%	22142
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11322	9.92%	13289	10.01%	16118	9.48%	25801
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.16%	20618
Axis Regular Saver Fund - Direct Plan - Growth Option	04-Jan-13	14.87%	11491	7.23%	12335	8.17%	14819	9.56%	20745
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11322	9.92%	13289	10.01%	16118	9.86%	21210
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.34%	17616
TOP 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 20 SCHEMES)									
Axis Gold Fund - Regular Plan - Growth Option	20-Oct-11	26.77%	12685	19.07%	16906	13.50%	18848	4.85%	15464
Domestic price of gold (Benchmark)		26.67%	12676	18.35%	16601	14.31%	19529	5.93%	16991
Axis Gold Fund - Direct Plan - Growth Option	01-Jan-13	27.19%	12727	19.52%	17098	14.21%	19446	4.80%	14551
Domestic price of gold (Benchmark)		26.67%	12676	18.35%	16601	14.31%	19529	5.28%	15093
Axis Gold ETF	10-Nov-10	26.09%	12617	18.55%	16685	13.00%	18437	7.84%	21508
Domestic price of gold (Benchmark)		26.67%	12676	18.35%	16601	14.31%	19529	8.13%	22109
Axis Regular Saver Fund - Regular Plan - Growth Option	16-Jul-10	13.77%	11381	6.16%	11972	6.93%	13983	7.89%	22142
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11322	9.92%	13289	10.01%	16118	9.48%	25801
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.16%	20618
Axis Regular Saver Fund - Direct Plan - Growth Option	04-Jan-13	14.87%	11491	7.23%	12335	8.17%	14819	9.56%	20745
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11322	9.92%	13289	10.01%	16118	9.86%	21210
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10875	8.06%	12625	7.81%	14572	7.34%	17616
BOTTOM 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 20 SCHEMES)									
Axis Money Market Fund - Regular Plan - Growth Option@	06-Aug-19	6.19%	10621	NA	NA	NA	NA	6.61%	10942
Nifty Money Market Index (Benchmark)		5.16%	10517	NA	NA	NA	NA	5.45%	10775
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	6.47%	10921
Axis Money Market Fund - Direct Plan - Growth Option@	06-Aug-19	6.35%	10637	NA	NA	NA	NA	6.77%	10964
Nifty Money Market Index (Benchmark)		5.16%	10517	NA	NA	NA	NA	5.45%	10775
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	NA	NA	NA	NA	6.47%	10921
Axis Liquid Fund - Regular Plan - Growth Option	09-Oct-09	4.26%	10428	6.11%	11949	6.53%	13725	7.51%	22553
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.44%	22399
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12247	6.98%	14016	6.86%	21066
Axis Liquid Fund - Retail Plan - Growth Option	02-Mar-10	3.79%	10380	5.58%	11769	5.98%	13374	7.14%	21119
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.59%	22103
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10637	6.98%	12247	6.98%	14016	6.97%	20761
Axis Liquid Fund - Direct Plan - Growth Option	01-Jan-13	4.33%	10434	6.17%	11970	6.60%	13770	7.47%	17804
Nifty Liquid Index (Benchmark)		4.22%	10423	6.01%	11917	6.37%	13624	7.29%	17558
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	1063						

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2020)

			1 Year		3 Years		5 Years		Since Inception
	Date of Inception	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value Of Investment Of ₹ 10,000 Was Invested On Inception Date
Axis Arbitrage Fund - Regular Plan - Growth Option	14-Aug-14	4.12%	10,414	5.35%	11,696	5.64%	13,163	6.03%	14,531
Nifty 50 Arbitrage Index (Benchmark)		2.36%	10,237	4.46%	11,403	4.85%	12,677	5.48%	14,058
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	6.98%	12,252	6.98%	14,016	7.31%	15,692
Axis Arbitrage Fund - Direct Plan - Growth Option	14-Aug-14	4.89%	10,491	6.14%	11,963	6.47%	13,686	6.87%	15,289
Nifty 50 Arbitrage Index (Benchmark)		2.36%	10,237	4.46%	11,403	4.85%	12,677	5.48%	14,058
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.36%	10,637	6.98%	12,252	6.98%	14,016	7.31%	15,692
TOP 3 FUNDS MANAGED BY HITESH DAS (TOTAL SCHEMES MANAGED : 12 SCHEMES)									
Axis Midcap Fund - Regular Plan - Growth Option	18-Feb-11	25.93%	12,601	13.20%	14,521	14.82%	19,976	17.71%	50,040
S&P BSE Mid Cap TRI (Benchmark)		21.25%	12,131	1.29%	10,392	11.21%	17,024	12.00%	30,626
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	11.36%	28,937
Axis Midcap Fund - Direct Plan - Growth Option	01-Jan-13	27.68%	12,777	14.63%	15,078	16.24%	21,236	19.02%	40,299
S&P BSE Mid Cap TRI (Benchmark)		21.25%	12,131	1.29%	10,392	11.21%	17,024	13.50%	27,542
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
Axis Growth Opportunities Fund - Regular Plan - Growth Option@	22-Oct-18	24.63%	12,470	NA	NA	NA	NA	19.52%	14,790
NIFTY Large Midcap 250 TRI (Benchmark)		20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	16.57%	14,000
Axis Growth Opportunities Fund - Direct Plan - Growth Option@	22-Oct-18	26.61%	12,669	NA	NA	NA	NA	21.67%	15,380
NIFTY Large Midcap 250 TRI (Benchmark)		20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	16.57%	14,000
Axis Small Cap Fund - Regular Plan - Growth Option	29-Nov-13	22.30%	12,237	9.95%	13,302	13.84%	19,133	21.27%	39,280
Nifty Smallcap 100 TRI (Benchmark)		22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683
Axis Small Cap Fund - Direct Plan - Growth Option	29-Nov-13	24.50%	12,458	11.46%	13,861	15.28%	20,376	22.76%	42,830
Nifty Smallcap 100 TRI (Benchmark)		22.70%	12,277	-6.98%	8,044	5.68%	13,183	13.11%	23,961
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.58%	24,683
BOTTOM 3 FUNDS MANAGED BY HITESH DAS (TOTAL SCHEMES MANAGED : 12 SCHEMES)									
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option@	20-Dec-19	17.63%	11,768	NA	NA	NA	NA	17.19%	11,780
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option@	20-Dec-19	19.70%	11,976	NA	NA	NA	NA	19.31%	12,000
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option@	20-Dec-19	16.24%	11,628	NA	NA	NA	NA	15.84%	11,640
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option@	20-Dec-19	18.31%	11,836	NA	NA	NA	NA	17.96%	11,860
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option@	20-Dec-19	13.70%	11,374	NA	NA	NA	NA	13.41%	11,388
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	NA	NA	NA	NA	12.55%	11,299
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	NA	NA	NA	NA	9.00%	10,931
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option@	20-Dec-19	15.72%	11,577	NA	NA	NA	NA	15.44%	11,599
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	NA	NA	NA	NA	12.55%	11,299
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	NA	NA	NA	NA	9.00%	10,931
TOP 3 FUNDS MANAGED BY JINESH GOPANI (TOTAL SCHEMES MANAGED : 7 SCHEMES)									
Axis Growth Opportunities Fund - Regular Plan - Growth Option@	22-Oct-18	24.63%	12,470	NA	NA	NA	NA	19.52%	14,790
NIFTY Large Midcap 250 TRI (Benchmark)		20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	16.57%	14,000
Axis Growth Opportunities Fund - Direct Plan - Growth Option@	22-Oct-18	26.61%	12,669	NA	NA	NA	NA	21.67%	15,380
NIFTY Large Midcap 250 TRI (Benchmark)		20.81%	12,087	NA	NA	NA	NA	16.06%	13,866
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	16.57%	14,000
Axis Focused 25 Fund - Regular Plan - Growth Option	29-Jun-12	20.95%	12,101	11.73%	13,962	16.19%	21,190	16.69%	37,210
Nifty 50 TRI (Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	13.49%	29,370
S&P BSE 200 TRI (Additional Benchmark)		17.87%	11,792	9.45%	13,122	13.27%	18,661	14.22%	31,017
Axis Focused 25 Fund - Direct Plan - Growth Option	01-Jan-13	22.42%	12,248	13.13%	14,495	17.61%	22,526	17.02%	35,180
Nifty 50 TRI (Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
S&P BSE 200 TRI (Additional Benchmark)		17.87%	11,792	9.45%	13,122	13.27%	18,661	13.17%	26,910
Axis Long Term Equity Fund - Regular Plan - Growth Option	29-Dec-09	20.46%	12,052	12.39%	14,209	14.15%	19,393	17.55%	59,367
S&P BSE 200 TRI (Benchmark)		17.87%	11,792	9.45%	13,122	13.27%	18,661	11.02%	31,625
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.75%	30,794
Axis Long Term Equity Fund - Direct Plan - Growth Option	01-Jan-13	21.43%	12,150	13.41%	14,601	15.28%	20,377	20.12%	43,366
S&P BSE 200 TRI (Benchmark)		17.87%	11,792	9.45%	13,122	13.27%	18,661	13.17%	26,910
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	12.64%	25,923
BOTTOM 3 FUNDS MANAGED BY JINESH GOPANI (TOTAL SCHEMES MANAGED : 7 SCHEMES)									
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option@	20-Dec-19	17.63%	11,768	NA	NA	NA	NA	17.19%	11,780
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option@	20-Dec-19	19.70%	11,976	NA	NA	NA	NA	19.31%	12,000
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option@	20-Dec-19	16.24%	11,628	NA	NA	NA	NA	15.84%	11,640
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option@	20-Dec-19	18.31%	11,836	NA	NA	NA	NA	17.96%	11,860
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option@	20-Dec-19	13.70%	11,374	NA	NA	NA	NA	13.41%	11,388
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	NA	NA	NA	NA	12.55%	11,299
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	NA	NA	NA	NA	9.00%	10,931
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option@	20-Dec-19	15.72%	11,577	NA	NA	NA	NA	15.44%	11,599
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		13.18%	11,322	NA	NA	NA	NA	12.55%	11,299
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	NA	NA	NA	NA	9.00%	10,931
TOP 3 FUNDS MANAGED BY R SIVAKUMAR (TOTAL SCHEMES MANAGED : 11 SCHEMES)									
Axis Triple Advantage Fund - Regular Plan - Growth Option	23-Aug-10	17.96%	11,802	11.46%	13,860	11.45%	17,209	9.40%	25,364
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		18.45%	11,850	12.70%	14,328	13.23%	18,627	10.56%	28,310
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	20,962
Axis Triple Advantage Fund - Direct Plan - Growth Option	01-Jan-13	19.63%	11,969	12.78%	14,358	12.77%	18,247	10.26%	21,853
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		18.45%	11,850	12.70%	14,328	13.23%	18,627	11.31%	23,580
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option@	20-Dec-19	17.63%	11,768	NA	NA	NA	NA	17.19%	11,780
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option@	20-Dec-19	19.70%	11,976	NA	NA	NA	NA	19.31%	12,000
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.88%	11,693	NA	NA	NA	NA	15.81%	11,638
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option@	20-Dec-19	16.24%	11,628	NA	NA	NA	NA	15.84%	11,640
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option@	20-Dec-19	18.31%	11,836	NA	NA	NA	NA	17.96%	11,860
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.92%	11,697	NA	NA	NA	NA	15.79%	11,635
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	NA	NA	NA	NA	14.64%	11,516
BOTTOM 3 FUNDS MANAGED BY R SIVAKUMAR (TOTAL SCHEMES MANAGED : 11 SCHEMES)									
Axis Dynamic Bond Fund - Regular Plan - Growth Option	27-Apr-11	12.30%	11,234	9.78%	13,241	9.18%	15,523	9.00%	23,047
NIFTY Composite Debt Index (Benchmark)		12.46%	11,250	9.62%	13,182	9.07%	15,442	8.93%	22,910
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.51%	20,169
Axis Dynamic Bond Fund - Direct Plan - Growth Option	01-Jan-13	12.77%	11,281	10.53%	13,513	10.03%	16,133	9.96%	21,373
NIFTY Composite Debt Index (Benchmark)		12.46%	11,250	9.62%	13,182	9.07%	15,442	8.89%	19,767
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.72%	10,875	8.06%	12,625	7.81%	14,572	7.40%	17,701

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2020)

	Date of Inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value of Investment of ₹ 10,000/-	CAGR(%)	Current Value Of Investment Of ₹ 10,000 Was Invested On Inception Date
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	11.57%	11,161	8.30%	12,712	8.33%	14,925	7.82%	15,000
NIFTY 50 Equity Savings Index (Benchmark)		11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	13.04%	11,307	9.58%	13,169	9.63%	15,842	9.12%	16,000
NIFTY 50 Equity Savings Index (Benchmark)		11.48%	11,151	8.90%	12,923	9.45%	15,713	8.64%	15,625
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	13.39%	18,754	10.99%	17,532
Axis Dynamic Equity Fund - Regular Plan - Growth Option@@	01-Aug-17	10.03%	11,006	6.15%	11,967	NA	NA	6.67%	12,470
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398
Axis Dynamic Equity Fund - Direct Plan - Growth Option@@	01-Aug-17	11.34%	11,138	7.72%	12,507	NA	NA	8.27%	13,120
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		16.50%	11,655	11.32%	13,808	NA	NA	10.63%	14,126
Nifty 50 TRI (Additional Benchmark)		16.09%	11,614	11.28%	13,790	NA	NA	11.25%	14,398

\*Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV and Direct Plan - Growth Option NAV, as applicable. Face Value per unit : 1000/- for Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Money Market Fund, Axis Overnight Fund and Axis Banking & PSU Debt Fund, Rs. 1/- for Axis Gold ETF, Rs. 10/- for Axis Nifty ETF, Rs. 100/- for Axis Banking ETF and Rs. 10/- for all other schemes. Different plans have different expense structure.

The above data excludes performance of all the schemes which have not completed a year.

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The Axis Nifty 100 Index Fund & Axis Nifty ETF offered by "the issuers" are not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (IISL)). NSE INDICES LIMITED does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of Axis Nifty 100 Index Fund and Nifty ETF or any member of the public regarding the advisability of investing in securities generally or in the Axis Nifty 100 Index Fund & Axis Nifty ETF linked to Nifty 100 Index TRI and Nifty 50 TRI respectively or particularly in the ability of the Nifty 100 Index TRI or Nifty 50 TRI to track general stock market performance in India. Please read the full Disclaimers in relation to the Nifty 100 Index TRI or Nifty 50 TRI in the Offer Document/ Prospectus/ Scheme Information Document.

Jinsh Gopani is managing Axis Long Term Equity Fund since 1st April 2011, Axis Focused 25 Fund since 7th June 2016 and Axis Emerging Opportunities Fund Series 1 and Series 2 since inception, Axis Growth Opportunities Fund since inception, Axis Retirement Savings Fund which includes Aggressive Plan & Conservative Plan, Dynamic Plan since inception, Axis ESG Equity Fund since inception.

Shreyash Devakur is managing Axis Bluechip Fund, Axis Midcap Fund since 23rd November 2016, Axis Equity Advantage Fund - Series 1 and Axis Equity Advantage Fund - Series 2 since inception and Axis Multicap Funds since 20th November 2017, Anupam Tiwari is managing Axis Equity Saver Fund and Axis Small Cap Fund since 6th October, 2016, Axis Dynamic Equity Fund since inception, Axis Capital Builder Fund - Series 1 and Axis Capital Builder Fund - Series 4 since inception.

Devang Shah is managing Axis Liquid Fund, Axis Dynamic Bond Fund, Axis Gift Fund , Axis Strategic Bond Fund and Axis Short Term Fund and all Axis Hybrid Funds since 5th November 2012 (since inception date for Axis Hybrid Funds launched after 5th November, 2012), Axis Credit Risk Fund and Axis Arbitrage Fund since inception and Axis Treasury Advantage Fund and Axis Regular Saver Fund (Debt portion), Axis Gold Fund, Axis Gold ETF , all Axis Fixed Term Plans since 7th June, 2016 (since inception date for Axis Fixed Term Plans launched after 7th June, 2016) and Axis Corporate Debt Fund since July 13th, 2017, Axis Money Market Fund since inception.

Ashish Naik is managing the equity portion of Axis Regular Saver Fund and Axis Triple Advantage Fund since 22nd June 2016 and Axis Children's Gift Fund since July 6th, 2016 and Axis Nifty ETF since July 3rd 2017 and Axis Special Situations Fund, Axis Nifty 100 Index Fund, Axis Capital Builder Fund - Series 1 and Axis Equity Hybrid Fund since inception, all Axis Hybrid Funds since 7th March, 2019.

Aditya Pagaria is managing Axis Ultra short term fund since inception and Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Banking & PSU Debt Fund since 13th August, 2016, Axis Equity Advantage Fund Series - 1 since 26th May, 2017 & Axis Equity Advantage Fund Series - 2 since 7th March 2019, Axis Overnight Fund since inception, Axis Money Market Fund since inception.

R. Sivakumar is managing Axis Dynamic Bond Fund, Axis Equity Saver Fund (debt portion), Axis Triple Advantage Fund since 14th September 2010 and Axis Children's Gift Fund (debt portion) since 7th June 2016, Axis Dynamic Equity Fund since inception, Axis Equity Hybrid Fund since inception, Axis Retirement Savings Fund which includes Aggressive Plan & Conservative Plan, Dynamic Plan since inception, Axis All Seasons Debt Fund of Funds since inception, Axis Global Equity Alpha FoF since inception.

Viresh Joshi is managing Axis Arbitrage Fund since 7th March 2019

Dhaval Patel is managing Axis Strategic Bond Fund since 1st June 2018 and Axis Credit Risk Fund since 4th September 2020.

Hitesh Das managing Axis Growth Opportunities Fund since inception, Axis ESG Equity Fund since inception, Axis Retirement Savings Fund which includes Aggressive Plan, Conservative Plan & Dynamic Plan since inception, Axis Global Equity Alpha FoF, Axis Special Situations Fund since inception, Axis Bluechip Fund, Axis Multicap Fund and Axis Focused 25 Fund since 2nd November 2020, Axis Midcap Fund and Axis Small Cap Fund since 18th December 2020

Kaustubh Sule is managing Axis GILT Fund and Axis Children's Gift Fund since 4th September 2020

Sachin Jain is managing Regular Saver Fund and Axis Ultra Short Term Fund since 4th September 2020

Deepak Agarwal is managing Axis Banking ETF since 18th December 2020

@The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years.

@@The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years.

\* An open-ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.

Scheme Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme.

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 Rs. 1 lakh). Trustee: Axis Mutual Fund Trustee Ltd. Investment Manager: Axis Asset Management Co. Ltd. (the AMC). Risk Factors: 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.

Total Expense Ratio\*\*

Scheme - Regular Plan / Retail Plan<sup>#</sup> / Direct Plan :Axis All Seasons Debt Fund of Funds\* : 0.52% / 0.22%,Axis Banking & PSU Debt Fund\* : 0.62% / 0.31%,Axis Banking ETF\* : 0.16%,Axis Childrens Gift Fund\* : 2.45% / 1.30%,Axis Corporate Debt Fund\* : 0.93% / 0.27%,Axis Dynamic Bond Fund\* : 0.67% / 0.25%,Axis Dynamic Equity Fund\* : 2.15% / 0.91%,Axis Arbitrage Fund\* : 1.06% / 0.31%,Axis Equity Hybrid fund\* : 2.09% / 0.74%,Axis BlueChip Fund\* : 1.78% / 0.51%,Axis Equity Saver Fund\* : 2.39% / 0.92%,Axis ESG Equity Fund\* : 2.04% / 0.46%,Axis Focused 25 Fund\* : 1.83% / 0.63%,Axis Global Equity Alpha Fund of Fund\* : 1.66% / 0.39%,Axis Gold ETF\* : 0.53%,Axis Gold Fund\* : 0.67% / 0.17%,Axis Growth Opportunities Fund\* : 2.20% / 0.66%,Axis Strategic Bond Fund\* : 1.06% / 0.35%,Axis Credit Risk Fund\* : 1.67% / 0.56%,Axis Regular Saver Fund\* : 2.28% / 1.17%,Axis Liquid Fund\* : 0.25% / 0.75% / 0.18%,Axis Gift Fund\* : 1.00% / 0.40%,Axis Midcap Fund\* : 1.89% / 0.54%,Axis Multicap Fund\* : 1.93% / 0.54%,Axis Money Market Fund\* : 0.31% / 0.15%,Axis Nifty ETF\* : 0.15%,Axis Nifty 100 Index Fund\* : 1.00% / 0.15%,Axis Overnight Fund\* : 0.12% / 0.07%,Axis Retirement Savings Fund - Aggressive Plan\* : 2.33% / 0.63%,Axis Retirement Savings Fund - Conservative Plan\* : 2.06% / 0.30%,Axis Retirement Savings Fund - Dynamic Plan\* : 2.33% / 0.53%,Axis Small Cap Fund\* : 2.03% / 0.40%,Axis Special Situations Fund\* : 2.04% / 0.40%,Axis Short Term Fund\* : 1.01% / 0.98% / 0.30%,Axis Treasury Advantage Fund\* : 0.61% / 0.61% / 0.30%,Axis Triple Advantage Fund\* : 2.28% / 0.72%,Axis Long Term Equity Fund\* : 1.62% / 0.73%,Axis Ultra Short Term Fund\* : 1.19% / 0.30%

\*The rates mentioned above are inclusive of a proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets has been charged in these schemes. 1. Total Expenses Ratio is inclusive of GST. 2. \*\*Total Expenses Ratio is of last day of the month. 3. # Retail Plan is applicable to Axis Liquid Fund, Axis Treasury Advantage Fund and Axis Short Term Fund



# PRODUCT LABELLING

## AXIS BANKING ETF (An Open Ended scheme replicating / tracking NIFTY Bank Index)

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 Index stocks and aims to achieve returns of the stated index, subject to tracking error

## AXIS CAPITAL BUILDER FUND - SERIES 1 (A close ended equity scheme investing across large caps, mid caps and small cap stocks)

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a diversified portfolio of predominantly equity and equity related instruments across market capitalisation.

## AXIS CAPITAL BUILDER FUND - SERIES 4 (A close ended equity scheme investing across large caps, mid caps and small cap stocks)

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a diversified portfolio of predominantly equity and equity related instruments across market capitalisation.

## AXIS CHILDRENS GIFT 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))

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.

## AXIS EQUITY ADVANTAGE FUND - SERIES 1 (A close-ended Equity Scheme)

This product is suitable for investors who are seeking\*

- Capital appreciation over medium to long term.
- Investment in a diversified portfolio of predominantly equity and equity related instruments across market cap while managing risk through active hedging strategies.

## AXIS EQUITY ADVANTAGE FUND - SERIES 2 (A close-ended Equity Scheme)

This product is suitable for investors who are seeking\*

- Capital appreciation over medium to long term
- Investment in a diversified portfolio of predominantly equity and equity related instruments across market cap while managing risk through active hedging strategies

## AXIS EQUITY HYBRID FUND (An open-ended hybrid scheme investing predominantly in equity and equity related instruments)

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.

## AXIS BLUECHIP FUND (An Open-Ended Equity Scheme Predominantly Investing In Large Cap Stocks)

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.

## AXIS ESG EQUITY FUND (An open-ended equity scheme investing in companies demonstrating sustainable practices across Environment, Social and Governance (ESG) theme)

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investments in companies demonstrating sustainable practices across Environment, Social and Governance (ESG) parameters.

## AXIS GLOBAL EQUITY ALPHA FUND OF FUND (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha)

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.

## AXIS GROWTH OPPORTUNITIES FUND (An open-ended equity scheme investing in both large cap and mid cap stocks)

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.

## AXIS MIDCAP FUND (An Open Ended Equity Scheme Predominantly Investing In Mid Cap Stocks)

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.

## AXIS MULTICAP FUND (An Open-Ended Equity Scheme Investing Across Large Cap , Mid Cap, Small Cap Stocks.)

This product is suitable for investors who are seeking\*

- Capital appreciation over medium to long term
- Investment in a diversified portfolio consisting of equity and equity related instruments across market capitalization.

## AXIS NIFTY ETF (An open ended scheme replicating / tracking Nifty 50 index)

This product is suitable for investors who are seeking\*

- Capital appreciation over medium to long term
- Investments in Equity & Equity related instruments covered by Nifty 50 Index

## AXIS NIFTY 100 INDEX FUND (An Open Ended Index Fund tracking the NIFTY 100 Index)

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 Index stocks and aims to achieve returns of the stated index, subject to tracking error

## AXIS RETIREMENT SAVINGS FUND - AGGRESSIVE PLAN (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment primarily in equity and equity related instruments

## AXIS RETIREMENT SAVINGS FUND - DYNAMIC PLAN (AN OPEN-ENDED RETIREMENT SOLUTION ORIENTED SCHEME HAVING A LOCK-IN OF 5 YEARS OR TILL RETIREMENT AGE (WHICHEVER IS EARLIER))

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.

## AXIS SMALL CAP FUND (AN OPEN ENDED EQUITY SCHEME PREDOMINANTLY INVESTING IN SMALL CAP STOCKS)

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

## AXIS TRIPLE ADVANTAGE FUND (AN OPEN ENDED SCHEME INVESTING IN EQUITY, DEBT AND GOLD)

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, fixed income instruments & gold exchange traded funds

## AXIS LONG TERM EQUITY FUND (AN OPEN-ENDED EQUITY LINKED SAVINGS SCHEME WITH A STATUTORY LOCK IN OF 3 YEARS AND TAX BENEFIT)

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.

## AXIS FOCUSED 25 FUND (An open ended equity scheme investing in maximum 25 stocks investing in large cap, mid cap and small cap companies)

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 25 companies

## AXIS DYNAMIC EQUITY FUND (An open ended dynamic asset allocation fund)

This product is suitable for investors who are seeking\*

- Capital appreciation & 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

## AXIS EQUITY SAVER FUND (An Open Ended Scheme Investing In Equity, Arbitrage And Debt)

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

## AXIS CREDIT RISK FUND (An Open Ended Debt Scheme Predominantly Investing In AA And Below Rated Corporate Bonds (Excluding AA+ Rated Corporate Bonds))

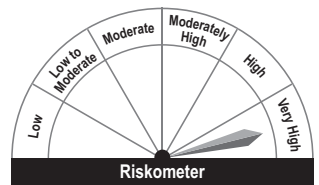
This product is suitable for investors who are seeking\*

- Stable returns in the short to medium term
- Investment in debt and money market instruments across the yield curve and credit spectrum

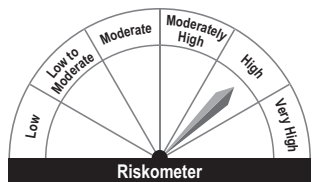
## AXIS RETIREMENT SAVINGS FUND - CONSERVATIVE PLAN (An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

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



Investors understand that their principal will be at Very High Risk



Investors understand that their principal will be at High Risk

# PRODUCT LABELLING

## AXIS GOLD ETF (An open ended scheme replicating/tracking Domestic Price of Gold)

This product is suitable for investors who are seeking\*

- Capital Appreciation over medium to long term
- Invests predominantly in gold in order to generate returns similar to the performance of gold, subject to tracking error

## AXIS GOLD FUND (AN OPEN ENDED FUND OF FUND SCHEME INVESTING IN AXIS GOLD ETF)

This product is suitable for investors who are seeking\*

- Capital Appreciation over medium to long term
- Invests predominantly in Axis Gold ETF in order to generate returns similar to the underlying fund, subject to tracking error

## 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 )

This product is suitable for investors who are seeking\*

- Optimal returns over medium term
- Investment in diversified portfolio of debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity

## AXIS REGULAR SAVER FUND (An Open Ended Hybrid Scheme Investing Predominantly In Debt Instruments)

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

## AXIS SPECIAL SITUATIONS FUND (AN OPEN ENDED EQUITY SCHEME FOLLOWING SPECIAL SITUATIONS THEME)

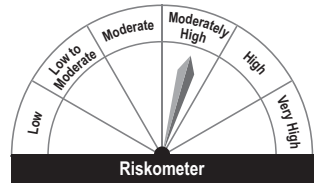
This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in stocks based on special situations theme

## AXIS ALL SEASONS DEBT FUND OF FUNDS (An open ended fund of funds scheme investing in debt oriented mutual fund schemes)

This product is suitable for investors who are seeking\*

- To generate optimal returns over medium term
- Investment primarily in debt oriented mutual fund schemes

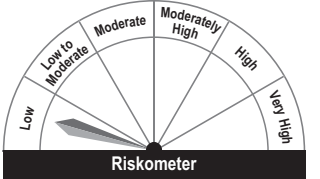


Investors understand that their principal will be at Moderately High Risk

## AXIS OVERNIGHT FUND (An open-ended debt scheme investing in overnight securities)

This product is suitable for investors who are seeking\*

- Regular income with high levels of safety and liquidity over short term
- Investment in debt and money market instruments with overnight maturity



Investors understand that their principal will be at Low Risk

## AXIS CORPORATE DEBT FUND (AN OPEN ENDED DEBT SCHEME PREDOMINANTLY INVESTING IN AA+ AND ABOVE RATED CORPORATE BONDS)

This product is suitable for investors who are seeking\*

- Regular income over short to medium - term
- Predominantly investing in corporate debt

## AXIS DYNAMIC BOND FUND (An Open-Ended Dynamic Debt Scheme Investing Across Duration)

This product is suitable for investors who are seeking\*

- Optimal returns over medium to long term
- To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments

## AXIS GILT FUND (An Open Ended Debt Scheme Investing In Government Securities Across Maturity)

This product is suitable for investors who are seeking\*

- Credit risk free returns over medium to long term
- Investment mainly in Government securities across maturities

## AXIS MONEY MARKET FUND (An open ended debt scheme investing in money market instruments)

This product is suitable for investors who are seeking\*

- Regular income over short term
- Investment in Money Market instruments with maturity up to one year

## AXIS SHORT TERM 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)

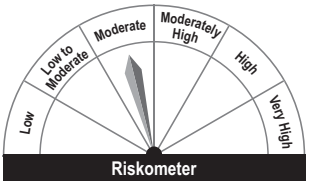
This product is suitable for investors who are seeking\*

- Regular income while maintaining liquidity over short term
- Investment in debt and money market instruments

## AXIS ULTRA SHORT TERM 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)

This product is suitable for investors who are seeking\*

- Regular income over short term
- Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months.



Investors understand that their principal will be at Moderate Risk

## AXIS BANKING & PSU DEBT FUND (An Open Ended Debt Scheme Predominantly Investing In Debt Instruments Of Banks, Public Sector Undertakings & Public Financial Institutions)

This product is suitable for investors who are seeking\*

- Regular income over short to medium term
- Investment in debt and money market instruments issued by banks, PFIs & PSUs

## AXIS ARBITRAGE FUND (An Open Ended Scheme Investing In Arbitrage Opportunities)

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

## AXIS LIQUID FUND (An Open-Ended Liquid Scheme )

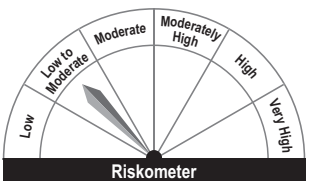
This product is suitable for investors who are seeking\*

- Regular income over short term
- Investment in debt and money market instruments

## 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)

This product is suitable for investors who are seeking\*

- Regular income over short term
- Investment in debt and money market instruments



Investors understand that their principal will be at Low to Moderate Risk

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



# WHEN OPPORTUNITY KNOCKS, MAKE THE SMART MOVE.



## AXIS CORPORATE DEBT FUND

### SMART CHOICE FOR THE SHORT TERM

(An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds)



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AXIS MUTUAL FUND

#### AXIS CORPORATE DEBT FUND

(An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

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

- Regular income over short to medium term.
- Predominantly investing in corporate debt.

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



Investors understand that their principal will be at moderate risk

**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.

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