

## Join India's journey to \$5 Trillion Economy<sup>#</sup>

with an unstoppable force of  
manufacturing revolution

Presenting

### AXIS INDIA MANUFACTURING FUND

(An open-ended equity scheme representing  
the India manufacturing theme)



Scan the QR code  
to download the  
new **AxisMF App**



Visit us at [Axismf.com](https://www.axismf.com)



[Facebook.com/AxisMutualFund](https://www.facebook.com/AxisMutualFund)



[Twitter.com/AxisMutualFund](https://twitter.com/AxisMutualFund)



[LinkedIn.com/company/Axis-Mutual-Fund](https://www.linkedin.com/company/Axis-Mutual-Fund)



[YouTube.com/AxisMutualFund](https://www.youtube.com/AxisMutualFund)



AXIS MUTUAL FUND

#### Axis India Manufacturing Fund

(An open-ended equity scheme representing the India manufacturing theme)

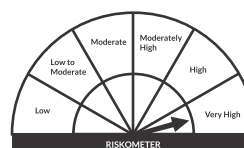
#### Benchmark - NIFTY India Manufacturing TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- An equity scheme investing in Indian equity & equity related securities of companies engaged in manufacturing theme

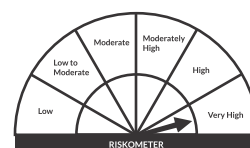
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

#### Fund



Investors understand that their principal  
will be at very high risk

#### Benchmark



NIFTY India Manufacturing TRI

# Source : [https://www.rbi.org.in/Scripts/BS\\_SpeechesView.aspx?Id=1385](https://www.rbi.org.in/Scripts/BS_SpeechesView.aspx?Id=1385)

**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.**

	Tax Reckoner	4
--	--------------	---

	How To Read A Factsheet	7
--	-------------------------	---

	Equity Funds	
--	--------------	--

<b>Equity Funds</b>	
<b>Equity Outlook</b>	8
Axis Bluechip Fund	9
Axis Focused 25 Fund	10
Axis ELSS Tax Saver Fund	11
Axis Growth Opportunities Fund	12
Axis Flexi Cap Fund	13
Axis Multicap Fund	14
Axis Midcap Fund	15
Axis Special Situations Fund	16
Axis Small Cap Fund	17
AXIS ESG Equity Fund	18
Axis Quant Fund	19
Axis Value Fund	20
Axis Business Cycles Fund	21
Axis India Manufacturing Fund	22
Axis NIFTY 50 ETF	23
Axis NIFTY Bank ETF	24
Axis NIFTY IT ETF	25
Axis NIFTY Healthcare ETF	26
Axis NIFTY India Consumption ETF	27
Axis S&P BSE Sensex ETF	28
Axis Nifty 100 Index Fund	29
Axis Nifty 50 Index Fund	30
AXIS Nifty Next 50 Index Fund	31
AXIS Nifty Smallcap 50 Index Fund	32
AXIS Nifty Midcap 50 Index Fund	33
AXIS Nifty IT Index Fund	34
AXIS Equity ETFs Fund of Fund	35
Axis Global Equity Alpha Fund of Fund	36
Axis Greater China Equity Fund of Fund	37
Axis Global Innovation Fund of Fund	38
Axis Nasdaq 100 Fund Of Fund	39

	Debt Funds	
--	------------	--

<b>Fixed Income Outlook</b>	40
Axis Overnight Fund	41
Axis Liquid Fund	43
Axis Ultra Short Term Fund	45
Axis Floater Fund	47
Axis Treasury Advantage Fund	48
Axis Money Market Fund	50
Axis Corporate Debt Fund	52



# INDEX

Axis Banking & PSU Debt Fund .....	54
Axis Short Term Fund .....	56
Axis Credit Risk Fund .....	58
Axis Dynamic Bond Fund .....	60
Axis Strategic Bond Fund .....	62
Axis Long Duration Fund .....	64
Axis Gilt Fund .....	65
Axis All Seasons Debt FoF .....	66
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF .....	67
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF .....	69
AXIS US Treasury Dynamic Bond ETF Fund of Fund .....	70
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund .....	71
Axis CRISIL IBX SDL May 2027 Index Fund .....	72
Axis Nifty SDL September 2026 Debt Index Fund.....	74
Axis Crisil IBX 50:50 Gilt Plus SDL June 2028 Index Fund.....	75
Axis Crisil IBX 50:50 Gilt Plus SDL September 2027 Index Fund.....	76



## Hybrid Funds

Hybrid Outlook .....	77
Axis Regular Saver Fund .....	79
Axis Equity Saver Fund .....	81
AXIS Multi Asset Allocation Fund.....	83
Axis Equity Hybrid Fund .....	85
Axis Children's Gift Fund .....	87
Axis Balanced Advantage Fund .....	89
Axis Arbitrage Fund .....	91
Axis Retirement Savings Fund - Aggressive Plan .....	93
Axis Retirement Savings Fund - Dynamic Plan .....	95
Axis Retirement Savings Fund - Conservative Plan.....	97
Axis Gold Fund .....	99
Axis Gold ETF .....	100
Axis Silver ETF .....	101
Axis Silver ETF Fund of Fund .....	102



## SIP Performance of Selected Schemes

103



## Load Structure And Minimum Investment Amount

106



## NAV's

107



## Expense Ratios

112



## Annexure

115



## Product Labeling

122

# 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 2023-24 [ as per Finance Bill, 2023]:

 Your Gain	Capital Gains Taxation		
	Individual / HUF	Domestic Company	Non-Resident#
	Specified Mutual Fund Other Than Equity Oriented Schemes		
Capital Gains on Specified mutual funds (Refer Note 1)	30%^	30%/ 25% & / 22%** / 15% ^^	30%^ (40% in case o f Foreign Companies)
	Other than Specified Mutual Fund & other than Equity Oriented Schemes (funds investing more than 35% & less than 65% of its total proceeds in the equity shares of domestic companies)		
Long Term Capital Gains (Holding period > 36 mon ths) (Note 1)	20%\$	20%\$	Listed-20%\$ Unlisted-10%*
Short Term Capital Gains (Holding period <= 36 mon ths) (Note 1)	30%^	30%/ 25% & / 22%** / 15% ^^	30%^ (40% in case o f Foreign Companies)
	Equity Oriented Schemes		
Long Term Capital Gains (Holding period > 12 mon ths)	10%~		10%~*
Short Term Capital Gains (Holding period <= 12 mon ths)	15%		
Tax Deducted at Source (applicable only to Non-Resident Investors)#			
Particulars	Equity Oriented Schemes	Other than Equity Oriented Schemes (Note 1)	
		Other than specified mutual funds	Specified mutual funds
Long Term Capital Gains	10%~*	Listed-20%\$ Unlisted-10%* (Note 1)	30%^ (40% in case o f Foreign Companies)
Short Term Capital Gains	15%	30%^ (40% in case o f Foreign Companies)	

Aforementioned tax rates shall be increased by applicable surcharge (mentioned below) and health and education cess.

#Short term/ long term capital gain tax will be deducted at the time of redemption of unit(s) in case of non-resident investors only. Non-resident investor who is a resident of a country with which India has signed a Double Tax Avoidance Agreement (DTAA) (which is in force), tax shall be deducted at the rate provided under the Income-tax Act, 1961 (Act) or the rate provided in the said DTAA, whichever is more beneficial to such non-resident investor (provided specified documents are provided).

If the non-resident 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.

\$After providing indexation benefit in respect of cost of acquisition.

\* Without foreign currency and indexation benefit.

^ Assuming the investor falls into highest tax bracket.

& If the total turnover of the domestic company does not exceed INR 400 crores during financial year 2021-22, a concessional rate of 25% (plus applicable surcharge and health & education cess) may apply.

\*\*Applicable to existing domestic companies opting to discharge taxes at 22% and fulfil prescribed conditions as provided in section 115BAA of the Act.

^^ This lower rate is optional for companies engaged in manufacturing business (set-up and registered on or after 1 October 2019) subject to fulfilment of certain conditions as provided in section 115BAB of the Act.

# SAVE TAX RESPONSIBLY

Don't just save tax but build wealth too.

Invest in ELSS.



~Long Term Capital Gains on equity-oriented fund is to be taxed at 10% on gains greater than Rs. 1 lakh without indexation and subject to payment of STT.

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 –

a) the actual cost of acquisition of such asset; and

b) the lower of –

(i) the fair market value of such asset; and

(ii) the full value of consideration received or accruing as a result of the transfer of the capital asset.

Note 1: As per amendment to Finance Bill, 2023 gains arising on transfer, redemption or maturity of specified mutual funds acquired on or after 1 April 2023 will deemed to be 'short-term capital gains' (regardless of the period of holding).

Specified mutual fund means a mutual fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies.

Accordingly, gains arising on transfer, redemption or maturity of specified mutual funds which were acquired before 1 April 2023 and are held for a period of more than 36 months shall continue to be taxable (along with withholding tax in case of non-resident unit holders) at the following rates.

Particulars	Taxability in the hands of Individuals / Non-corporates / Corporates	
	Resident	Non-Resident
-Listed funds	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)
-Unlisted funds	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)	10% without foreign currency and indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)

## Taxability of distributed income (dividend income)

Type of Unit holder	Tax Implications on distributed income (dividend income) received by unit holders	Withholding of Taxation by Mutual Fund
Individual/ HUF/ Domestic Company	Taxed in the hands of unitholders at applicable rate under the provisions of the Act	10% on distributed income (dividend income) amount above Rs 5,000 under section 194K of the Act
Non-Resident**	Taxed in the hands of unitholders at the rate of 20% u/s 115A/ 115AD of the Act (plus applicable surcharge and health and education cess)	20% (plus applicable surcharge and health and education cess) under section 196A of the Act

\*\* Further, Finance Bill 2023 has proposed that in case of non-resident investor who is a resident of a country with which India has signed a DTAA (which is in force), tax shall be deducted at the rate of the Act or the rate provided in the said DTAA whichever is more beneficial to such non-resident (provided specified documents are provided),

# SAVE TAX RESPONSIBLY

Don't just save tax but build wealth too.

Invest in ELSS.



## Surcharge rates:

Individual/ HUF

Income	Surcharge Rate	Health and education cess
(a) Above Rs 50 lakh upto RS 1 crore (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	10%	4% on tax plus Surcharge, applicable in all cases
(b) Above Rs 1 crore upto Rs 2 crores (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	15%	
(c) Above Rs 2 crores upto Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	25%	
(d) Above Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	37%*	
(e) Above Rs 2 crores [including dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act] but not covered in point (c) and (d) above	15%	

\*Surcharge rate shall not exceed 25% in case of individual and HUF opting for new tax regime under section 115BAC of the Act.

## Surcharge rates for Domestic companies:

Income	Surcharge Rate*	Health and education cess
Above Rs 1 crore upto Rs 10 crores	7%	4% on tax plus Surcharge, applicable in all cases
Above Rs 10 crores	12%	

\*Surcharge rate shall be 10% in case of resident companies opting for taxation at 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 Rs 1,50,000 in a financial year would qualify for deduction under section 80C of the Act.

An "assessee" as per ELSS 2005 means:—

- (i) an individual; or
- (ii) a Hindu undivided family; or
- (iii) 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- Any individual/ HUF opting to be taxed under the new tax regime (i.e. opting for the option to pay taxes at a concessional rate as per new slab rates) 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.



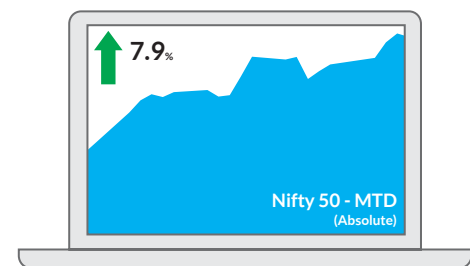
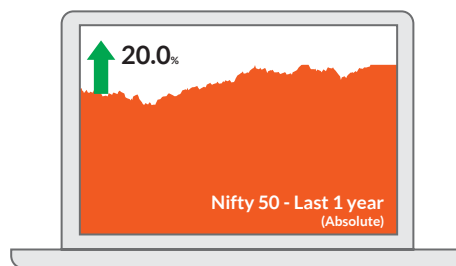
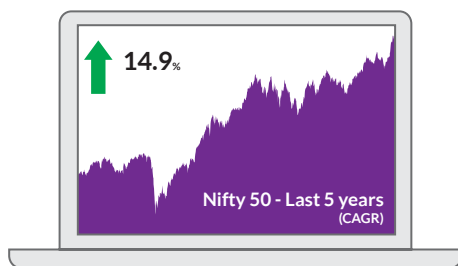
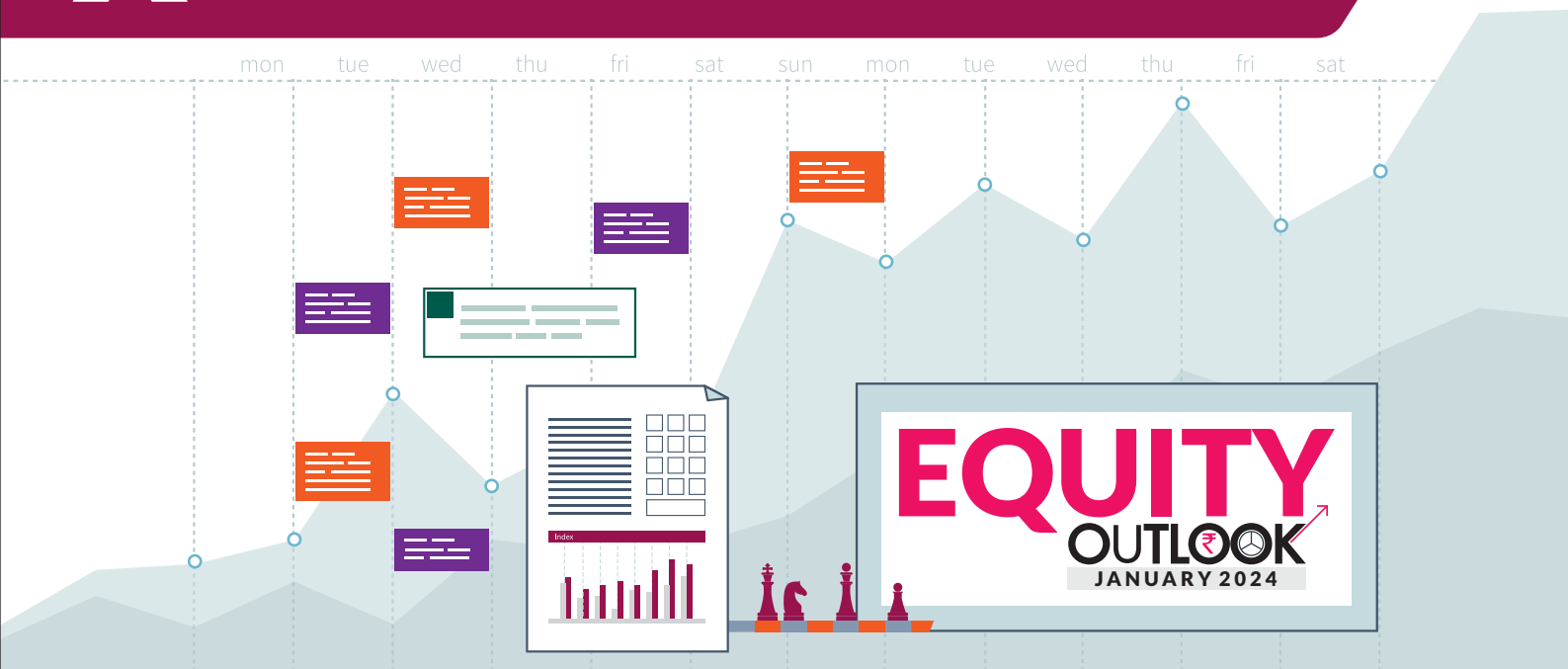
The information set out above is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his or her own tax consultant with respect to specific tax implications arising out 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 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.**







## 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

Indian markets ended the year on a strong note with S&P BSE Sensex & NIFTY 50 ending the month higher 7.8% & 7.9% respectively. Although subdued by large caps this month, NIFTY Midcap 100 & NIFTY Small cap 100 ended the month up 7.6% & 6.9% respectively. Key benchmark indices such as the BSE Sensex crossed the 72,000 mark while the NIFTY 50 inched towards the 22,000 mark. All sectors delivered positive absolute and relative returns in December. Market breadth was strong as seen in the advance/decline ratio while volatility was higher compared to the previous month.

For the year, the NIFTY 50 & BSE Sensex returned 18.7% and 20% respectively while the NIFTY Midcap 100 & NIFTY Small cap 100 ended on a stellar note advancing 46.6% and 55.6% respectively. This was the eighth consecutive year of positive returns in equities.

While last 2 years saw outflows from FPIs, 2023 turned out to be a year of robust inflows. In fact the year saw inflows worth Rs 171,107 cr or US\$ 21 bn of which \$8 bn were in December alone. Within the emerging market basket, India was the highest beneficiary of these inflows. The sectors that saw the highest inflows were industrials, consumer discretionary and financials while energy and technology had outflows. Despite the strong inflows, the FPI's ownership in BSE 500 is near lows. Meanwhile, DIIs poured in funds worth US\$ 22 bn. The rapid mobilisation of household savings was another factor that worked in favour of DIIs. Monthly SIP inflows topped the Rs 17,000 cr mark (US\$ 2 bn) and most of it was reflected in inflows into mid and small cap funds.

The year 2023 turned out to be a year of resilience and strong economic growth catapulting India into a fastest growing country in the world. India also became the fifth country to have a market capitalisation in excess of \$4 trn. Headline inflation accelerated to 5.6% in November from 4.9% in October in light of an uptick in food prices and waning base effect. Nonetheless, inflation trends remained subdued and the Reserve Bank of India in its last monetary policy meeting retained CPI estimate at 5.4% for FY24.

Indian markets trade at premium valuations in context of long-term averages - both in absolute/relative terms. NIFTY EPS growth

expectations for FY24E are 17%/20% and FY25E are 14%/15%. Recent earnings revisions have been resilient and better than long term trends. Despite India's persistent outperformance, PE valuations of large-cap indices, e.g. the Nifty50, are close to their five-year means. This suggests that a rotation to large-caps is imminent and some caution in mid-caps is warranted bringing us to the important aspect that's valuations. Currently, valuations in India are expensive relative to the Asian peers and India remains the most expensive market (on both forward P/E and trailing P/B basis).

The earnings outlook for India remains strong relative to the emerging markets. In terms of earnings growth drivers, healthy credit demand and bottoming margins in case of banks should lead to high earnings visibility and strong profitability over the next few years. Within non financials, robust high end consumption demand and recovery of private capex cycle recovery in the second half should drive earnings growth.

Growth in the next few months is likely to be driven by election related spending which should boost consumption demand. Post elections, we expect investment growth to take centre stage particularly from the private sector. If the state elections are any indication, the risks from general elections are quite low and in our view policy continuity would set the stage for a further rally in equities. In the near term, slowing growth in the developed economies could exert pressure on external demand thereby acting as a drag on exports. We expect our currency to remain in a narrow range in light of manageable current account deficit, potential bond inclusion inflows and large forex reserves.

Overall, India has the right ingredients in place to set the momentum further over the medium to long term. The big picture is suggestive of an economy that will benefit from long term factors such as improving infrastructure, manufacturing and the China plus one strategy i.e. curtailing imports and stepping up exports, formalisation of the economy and rising digitisation. India continues to be one of the few geographies globally that continues to record strong GDP growth with multiple positive drivers (as discussed above) in place to sustain it as well. This factor should continue attracting investors to invest in India.

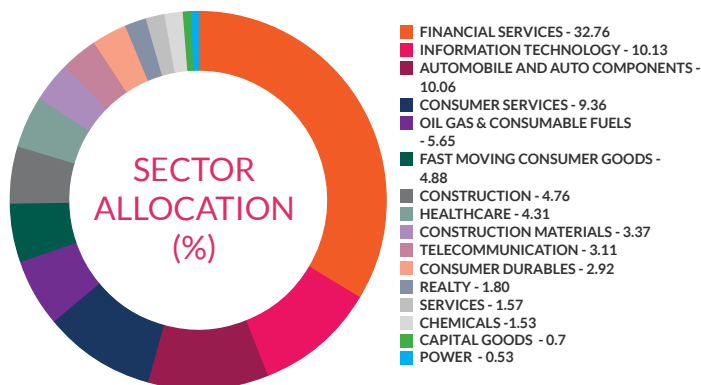
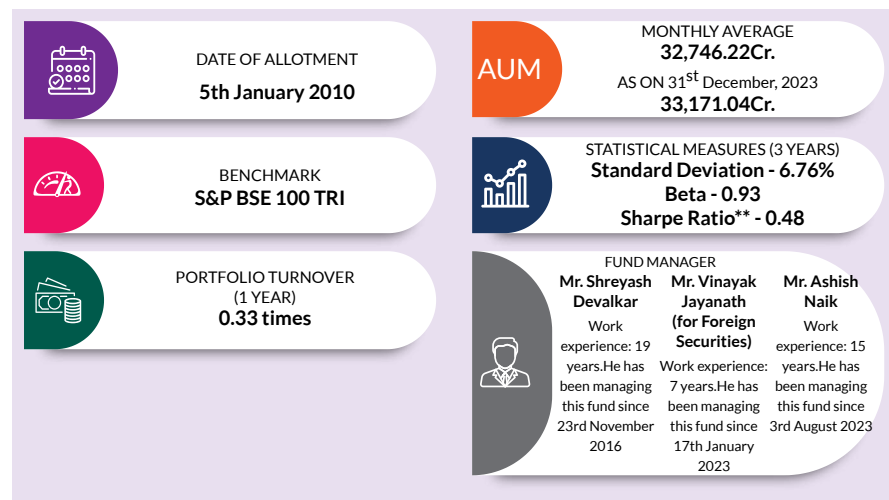
# AXIS BLUECHIP FUND

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

## FACTSHEET

December 2023

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



PERFORMANCE (as on 31st December, 2023)								
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 Bluechip Fund - Regular Plan - Growth Option	17.50%	11,745	10.18%	13,367	13.68%	18,975	12.40%	51,290
S&P BSE 100 TRI (Benchmark)	23.30%	12,323	18.28%	16,532	16.47%	21,426	12.18%	49,906
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	11.99%	48,737
Axis Bluechip Fund - Direct Plan - Growth Option	18.59%	11,854	11.37%	13,805	14.96%	20,072	15.28%	47,775
S&P BSE 100 TRI (Benchmark)	23.30%	12,323	18.28%	16,532	16.47%	21,426	14.22%	43,173
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739

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 17 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 3rd August 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)								
Options	Record Date	Regular Plan				Direct Plan		
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)		IDCW (₹ Per unit)		NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others	
IDCW	Mar 13, 2023	1.60	1.60	16.41	16.49	0.70	0.70	20.35
	Mar 28, 2022	1.60	1.60	19.37	17.77	1.10	1.10	22.92
	Mar 26, 2021	1.55	1.55	18.38	16.83	1.00	1.00	20.68

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

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 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023. Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>97.45%</b>
HDFC Bank Limited	Banks	9.23%
ICICI Bank Limited	Banks	8.20%
Bajaj Finance Limited	Finance	7.21%
Avenue Supermarts Limited	Retailing	6.09%
Tata Consultancy Services Limited	IT - Software	5.57%
Reliance Industries Limited	Petroleum Products	5.16%
Larsen & Toubro Limited	Construction	4.76%
Infosys Limited	IT - Software	4.25%
UltraTech Cement Limited	Cement & Cement Products	3.37%
Bharti Airtel Limited	Telecom - Services	3.11%
Tata Motors Limited	Automobiles	3.10%
Nestle India Limited	Food Products	2.78%
Mahindra & Mahindra Limited	Automobiles	2.73%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.64%
Titan Company Limited	Consumer Durables	2.59%
Cholamandalam Investment and Finance Company Ltd	Finance	2.37%
Bajaj Auto Limited	Automobiles	2.12%
Kotak Mahindra Bank Limited	Banks	2.07%
Bajaj Finserv Limited	Finance	1.94%
DLF Limited	Realty	1.80%
Info Edge (India) Limited	Retailing	1.75%
InterGlobe Aviation Limited	Transport Services	1.57%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.53%
TVS Motor Company Limited	Automobiles	1.39%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.11%
Zomato Limited	Retailing	0.99%
Hindustan Unilever Limited	Diversified FMCG	0.83%
Jio Financial Services Limited	Finance	0.77%
Maruti Suzuki India Limited	Automobiles	0.72%
Godrej Consumer Products Limited	Personal Products	0.71%
State Bank of India	Banks	0.68%
Tata Consumer Products Limited	Agricultural Food & other Products	0.56%
The Indian Hotels Company Limited	Leisure Services	0.53%
NTPC Limited	Power	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		2.69%
<b>EXCHANGE TRADED FUND</b>		<b>0.69%</b>
Axis NIFTY 50 ETF		0.69%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.87%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>




Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

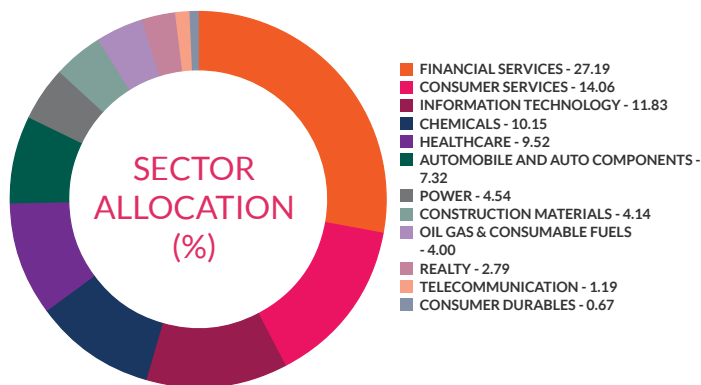
# AXIS FOCUSED 25 FUND

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

**FACTSHEET**  
December 2023

**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>14,355.98Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>14,439.39Cr.</b>
	<b>BENCHMARK</b> <b>Nifty 500 TRI</b>	<b>STATISTICAL MEASURES (3 YEARS)</b> <b>Standard Deviation - 7.77%</b> <b>Beta - 0.97</b> <b>Sharpe Ratio** - 0.06</b>
	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>1.87 times</b>	<b>FUND MANAGER</b> <b>Mr. Shreyash Devalkar</b> Work experience: 19 years. He has been managing this fund since 4th August 2023 <b>Mr. Hitesh Das</b> Work experience: 12 years. He has been managing this fund since 3rd August 2023 <b>Mr. Vinayak Jayanath (for Foreign Securities)</b> Work experience: 7 years. He has been managing this fund since 17th January 2023



PERFORMANCE		(as on 31st December, 2023)						
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 Focused 25 Fund - Regular Plan - Growth Option</b>	17.29%	11,724	7.53%	12,429	11.52%	17,245	14.24%	46,250
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	15.60%	53,011
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.46%	47,289
<b>Axis Focused 25 Fund - Direct Plan - Growth Option</b>	18.41%	11,836	8.67%	12,825	12.80%	18,255	14.68%	45,120
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	14.87%	45,941
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 3rd August 2023 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)		Regular Plan				Direct Plan			
Options	Record Date	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Feb 27, 2023	1.75	1.75	17.64	17.69	3.00	3.00	30.62	30.71
	Mar 28, 2022	1.75	1.75	21.97	20.22	3.00	3.00	37.75	34.75
	Mar 26, 2021	1.80	1.80	21.08	19.28	3.10	3.10	35.86	32.76

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

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 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023.  
Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>97.39%</b>
Bajaj Finance Limited	Finance	8.48%
Avenue Supermarts Limited	Retailing	7.74%
Tata Consultancy Services Limited	IT - Software	7.54%
Pidilite Industries Limited	Chemicals & Petrochemicals	6.68%
Info Edge (India) Limited	Retailing	6.32%
ICICI Bank Limited	Banks	5.74%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	5.57%
Bajaj Finserv Limited	Finance	4.55%
Torrent Power Limited	Power	4.54%
LTIMindtree Limited	IT - Software	4.29%
Shree Cement Limited	Cement & Cement Products	4.14%
Reliance Industries Limited	Petroleum Products	4.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	3.95%
Cholamandalam Investment and Finance Company Ltd	Finance	3.77%
Bajaj Auto Limited	Automobiles	3.66%
PI Industries Limited	Fertilizers & Agrochemicals	3.44%
Sona BLW Precision Forgings Limited	Auto Components	3.19%
DLF Limited	Realty	2.79%
HDFC Bank Limited	Banks	2.48%
Kotak Mahindra Bank Limited	Banks	1.19%
Bharti Airtel Limited	Telecom - Services	1.19%
Jio Financial Services Limited	Finance	0.98%
Asian Paints Limited	Consumer Durables	0.67%
Other Domestic Equity (Less than 0.50% of the corpus)		0.50%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>2.61%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

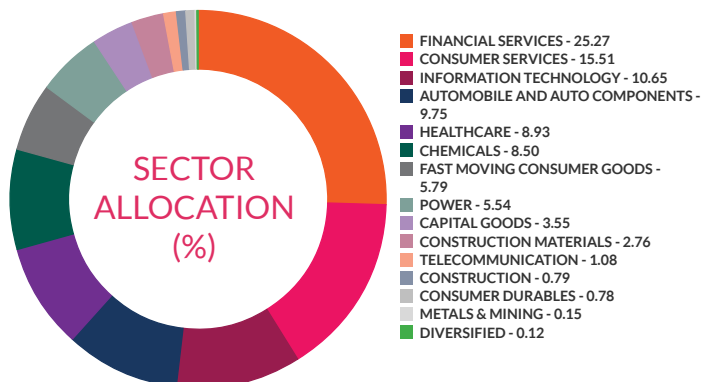
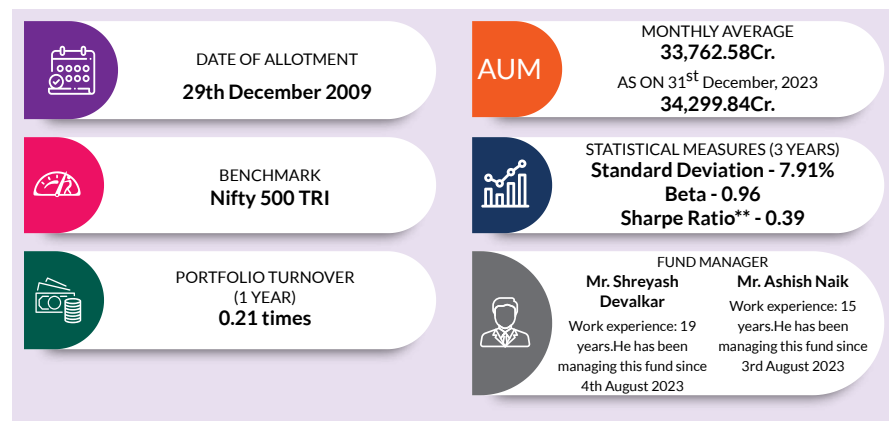
Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS ELSS TAX SAVER FUND

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

FACTSHEET  
December 2023

**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.



PERFORMANCE		(as on 31st December, 2023)							
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 ELSS Tax Saver Fund - Regular Plan - Growth Option	22.03%	12,196	10.18%	13,370	13.10%	18,503	15.94%	79,374	29-Dec-09
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	12.60%	52,725	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.11%	49,582	
Axis ELSS Tax Saver Fund - Direct Plan - Growth Option	22.96%	12,289	11.09%	13,702	14.05%	19,287	17.59%	59,419	01-Jan-13
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	14.87%	45,941	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739	

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 3rd August 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Mar 16, 2023	2.20	2.20	21.91	19.03	1.85	1.85	43.24	39.99
	Feb 28, 2022	2.30	2.30	26.14	23.84	3.55	3.55	50.21	46.66
	Feb 26, 2021	2.25	2.25	25.54	23.29	2.95	2.95	47.30	44.35

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

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

\*\*Risk-free rate assumed to be 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023. Source ACMEF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.15%</b>
Bajaj Finance Limited	Finance	7.48%
Tata Consultancy Services Limited	IT - Software	6.97%
Avenue Supermarts Limited	Retailing	6.78%
Nestle India Limited	Food Products	5.79%
Torrent Power Limited	Power	5.54%
Info Edge (India) Limited	Retailing	5.37%
Pidilite Industries Limited	Chemicals & Petrochemicals	4.44%
HDFC Bank Limited	Banks	4.41%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.12%
Cholamandalam Investment and Finance Company Ltd	Finance	4.03%
Bajaj Finserv Limited	Finance	3.76%
PI Industries Limited	Fertilizers & Agrochemicals	2.99%
Tata Motors Limited	Automobiles	2.88%
Shree Cement Limited	Cement & Cement Products	2.76%
Kotak Mahindra Bank Limited	Banks	2.59%
Apollo Hospitals Enterprise Limited	Healthcare Services	2.37%
Mahindra & Mahindra Limited	Automobiles	2.35%
Sundaram Finance Limited	Finance	2.27%
Astral Limited	Industrial Products	2.14%
Zomato Limited	Retailing	1.88%
Tube Investments of India Limited	Auto Components	1.88%
Sona BLW Precision Forgings Limited	Auto Components	1.78%
The Indian Hotels Company Limited	Leisure Services	1.48%
Tata Elxsi Limited	IT - Software	1.34%
Persistent Systems Limited	IT - Software	1.33%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.18%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.13%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.13%
Bharti Airtel Limited	Telecom - Services	1.08%
Coforge Limited	IT - Software	1.01%
Larsen & Toubro Limited	Construction	0.79%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.67%
Bajaj Auto Limited	Automobiles	0.64%
Titan Company Limited	Consumer Durables	0.59%
Other Domestic Equity (Less than 0.50% of the corpus)		2.20%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.85%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

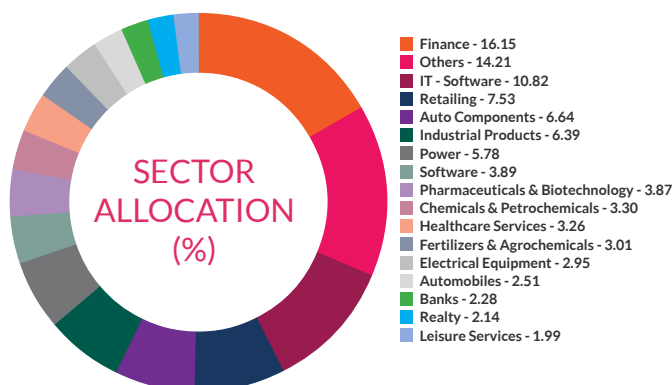
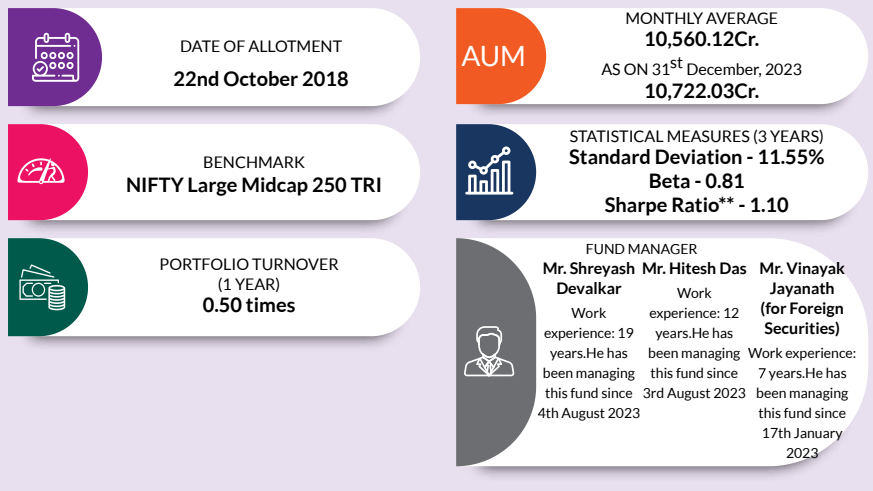
Please refer to page no 103-107, 119, 119,131 for NAV, TER, Riskometer & Statutory Details.

# AXIS GROWTH OPPORTUNITIES FUND

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

FACTSHEET  
December 2023

**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.



PERFORMANCE (as on 31st December, 2023)								
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	31.05%	13,095	19.97%	17,248	20.16%	25,034	19.78%	25,510
NIFTY Large Midcap 250 TRI (Benchmark)	32.76%	13,266	23.89%	18,994	19.49%	24,345	20.52%	26,337
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	16.96%	22,542
Axis Growth Opportunities Fund - Direct Plan - Growth Option	32.57%	13,247	21.59%	17,958	22.01%	27,025	21.63%	27,620
NIFTY Large Midcap 250 TRI (Benchmark)	32.76%	13,266	23.89%	18,994	19.49%	24,345	20.52%	26,337
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	16.96%	22,542

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 3rd August 2023 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)								
Options	Record Date	Regular Plan		Direct Plan		IDCW (₹ Per unit)		NAV per unit (Ex IDCW)
		Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	
IDCW	Mar 16, 2023	1.75	1.75	15.88	13.67	0.65	0.65	18.08
	Mar 28, 2022	1.75	1.75	18.59	16.84	0.75	0.75	19.68
	Mar 26, 2021	1.35	1.35	15.75	14.40	1.40	1.40	16.42

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

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

\*\*Risk-free rate assumed to be 6.9% (MIBOR as on 31-12-2023) - Source: www.fimm.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023. Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>DOMESTIC EQUITIES</b>		<b>80.19%</b>
Bajaj Finance Limited	Finance	5.86%
Torrent Power Limited	Power	5.02%
Cholamandalam Investment and Finance Company Ltd	Finance	4.32%
Avenue Supermarts Limited	Retailing	3.80%
Tata Elxsi Limited	IT - Software	3.52%
Sundaram Finance Limited	Finance	3.24%
Corforce Limited	IT - Software	3.23%
Sona BLW Precision Forgings Limited	Auto Components	2.62%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.31%
PI Industries Limited	Fertilizers & Agrochemicals	2.31%
The Indian Hotels Company Limited	Leisure Services	1.99%
Astral Limited	Industrial Products	1.91%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	1.72%
Persistent Systems Limited	IT - Software	1.52%
Supreme Industries Limited	Industrial Products	1.38%
Larsen & Toubro Limited	Construction	1.36%
HDFC Bank Limited	Banks	1.36%
TVS Motor Company Limited	Automobiles	1.30%
Tata Motors Limited	Automobiles	1.21%
Zomato Limited	Retailing	1.20%
Tata Consultancy Services Limited	IT - Software	1.20%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.19%
DLF Limited	Realty	1.18%
Clean Science and Technology Limited	Chemicals & Petrochemicals	1.12%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.07%
Nestle India Limited	Food Products	0.98%
Dixon Technologies (India) Limited	Consumer Durables	0.97%
The Phoenix Mills Limited	Realty	0.96%
Bharti Airtel Limited	Telecom - Services	0.96%
Linde India Limited	Chemicals & Petrochemicals	0.95%
Global Health Limited	Healthcare Services	0.93%
ICICI Bank Limited	Banks	0.93%
CreditAccess Grameen Limited	Finance	0.91%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.88%
Bharat Electronics Limited	Aerospace & Defense	0.84%
SBI Life Insurance Company Limited	Insurance	0.77%
Tata Power Company Limited	Power	0.76%
Info Edge (India) Limited	Retailing	0.75%
LTIMindtree Limited	IT - Software	0.74%
ICICI Prudential Life Insurance Company Limited	Insurance	0.72%
Tube Investments of India Limited	Auto Components	0.72%
Jio Financial Services Limited	Finance	0.71%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.70%
AIA Engineering Limited	Industrial Products	0.70%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.68%
Minda Corporation Limited	Auto Components	0.67%
Mphasis Limited	IT - Software	0.62%
United Spirits Limited	Beverages	0.62%
KEI Industries Limited	Industrial Products	0.54%
UNO Minda Limited	Auto Components	0.53%
InterGlobe Aviation Limited	Transport Services	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		3.19%
<b>EXCHANGE TRADED FUND</b>		<b>0.94%</b>
Axis NIFTY 50 ETF	Others	0.94%
<b>INTERNATIONAL EQUITIES</b>		<b>16.53%</b>
Microsoft Corp	Software	1.31%
Alphabet Inc A	Software	0.95%
Nvidia Corp Com	Industrial Products	0.84%
Unitedhealth Group Inc	Healthcare Services	0.66%
Siemens AG - ADR	Electrical Equipment	0.64%
Eli Lilly & Co	Pharmaceuticals	0.63%
Visa Inc	Finance	0.61%
Meta Platforms Registered Shares A	Software	0.60%
Netflix Inc	Media & Entertainment	0.58%
Adobe Inc	Software	0.57%
Arista Networks Inc	Information Technology	0.57%
Booking Holdings Inc	Retailing	0.57%
Sony Group Corporation - ADR	Consumer Durables	0.55%
COCA COLA CO	Consumer Non Durables	0.53%
Bunzl PLC	Commercial Services	0.53%
Merck & Co. Inc	Pharmaceuticals & Biotechnology	0.53%
Astrazeneca PLC	Pharmaceuticals	0.53%
Elevance Health Inc	Healthcare Services	0.53%
PARKER HANNIFIN CORP	Capital Goods, Engineering & Construction	0.52%
Taiwan Semiconductor Sp ADR	IT - Hardware	0.52%
AIA Group Ltd	Finance	0.48%
Reckitt Benckiser Group PLC	Consumer Non Durables	0.46%
Other International Equity (Less than 0.50% of the corpus)		2.82%
<b>INTERNATIONAL EXCHANGE TRADED FUNDS</b>		<b>1.12%</b>
iShares VII PLC - iShares NASDAQ 100 UCITS ETF	Others	0.58%
iSHARES CORE S&P 500 (USD) UCITS ETF	Others	0.53%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.22%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

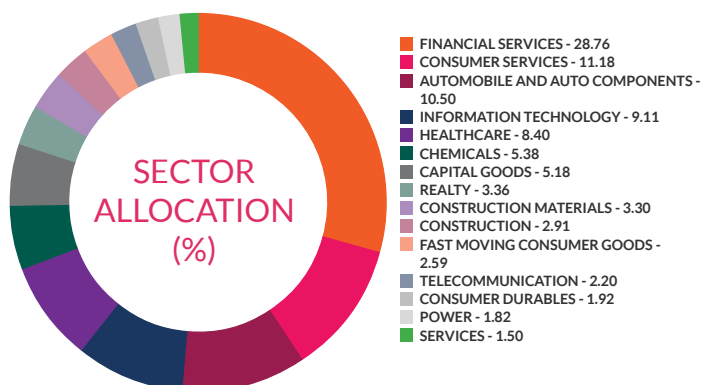
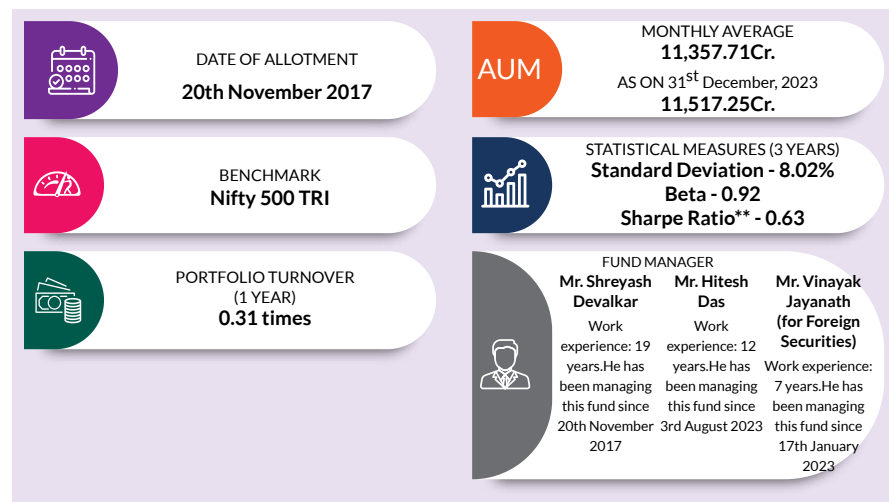


# AXIS FLEXI CAP FUND

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

FACTSHEET  
December 2023

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



PERFORMANCE (as on 31st December, 2023)							
Period	1 Year		3 Years		5 Years		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/-	
Axis Flexi Cap Fund - Regular Plan - Growth Option	20.26%	12,020	12.11%	14,083	14.52%	19,687	20-Nov-17
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	
Axis Flexi Cap Fund - Direct Plan - Growth Option	21.50%	12,144	13.41%	14,577	16.02%	21,011	20-Nov-17
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	17.48%	22,367	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 20th November 2017 and he manages 17 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 3rd August 2023 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Mar 16, 2023	1.00	1.00	12.94	11.50	1.25	1.25	13.99	12.28
	Mar 28, 2022	1.25	1.25	15.03	13.78	1.25	1.25	15.99	14.74
	Mar 26, 2021	1.20	1.20	13.85	12.65	1.25	1.25	14.54	13.29

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution Cum Capital Withdrawal.

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 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023.  
Source: ACEMF  
\*Note: Axis Equity Advantage Fund - Series 1 has been merged with Axis Flexi Cap Fund from close of business hours on September 30, 2021.  
-Name of Axis Multicap Fund has been changed to Axis Flexi Cap Fund w.e.f. January 30, 2021.

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.12%</b>
HDFC Bank Limited	Banks	8.65%
ICICI Bank Limited	Banks	7.92%
Bajaj Finance Limited	Finance	7.54%
Avenue Supermarts Limited	Retailing	5.32%
Infosys Limited	IT - Software	4.01%
Tata Consultancy Services Limited	IT - Software	3.81%
Tata Motors Limited	Automobiles	3.04%
Larsen & Toubro Limited	Construction	2.91%
UltraTech Cement Limited	Cement & Cement Products	2.91%
Mahindra & Mahindra Limited	Automobiles	2.84%
Brigade Enterprises Limited	Realty	2.83%
Bharat Electronics Limited	Aerospace & Defense	2.48%
Bharti Airtel Limited	Telecom - Services	2.20%
Cholamandlam Investment and Finance Company Ltd	Finance	2.18%
Trent Limited	Retailing	2.14%
Nestle India Limited	Food Products	2.09%
Krishna Institute Of Medical Sciences Limited	Healthcare Services	2.08%
Narayana Hrudayalaya Limited	Healthcare Services	2.06%
Sona BLW Precision Forgings Limited	Auto Components	1.97%
Titan Company Limited	Consumer Durables	1.92%
InterGlobe Aviation Limited	Transport Services	1.50%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.31%
LTIMindtree Limited	IT - Software	1.29%
Zomato Limited	Retailing	1.29%
Info Edge (India) Limited	Retailing	1.23%
PI Industries Limited	Fertilizers & Agrochemicals	1.18%
Bajaj Finserv Limited	Finance	1.10%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.10%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.08%
Rainbow Childrens Medicare Limited	Healthcare Services	1.07%
Torrent Power Limited	Power	0.97%
The Indian Hotels Company Limited	Leisure Services	0.97%
Astral Limited	Industrial Products	0.97%
Galaxy Surfactants Limited	Chemicals & Petrochemicals	0.92%
Sansera Engineering Limited	Auto Components	0.87%
Tata Power Company Limited	Power	0.85%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	0.81%
Fortis Healthcare Limited	Healthcare Services	0.70%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.70%
Global Health Limited	Healthcare Services	0.69%
Clean Science and Technology Limited	Chemicals & Petrochemicals	0.61%
Kaynes Technology India Limited	Industrial Manufacturing	0.56%
L&T Finance Holdings Limited	Finance	0.53%
Prestige Estates Projects Limited	Realty	0.53%
Apar Industries Limited	Electrical Equipment	0.51%
Varun Beverages Limited	Beverages	0.50%
Other Domestic Equity (Less than 0.50% of the corpus)		3.35%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.88%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.




# AXIS MULTICAP FUND

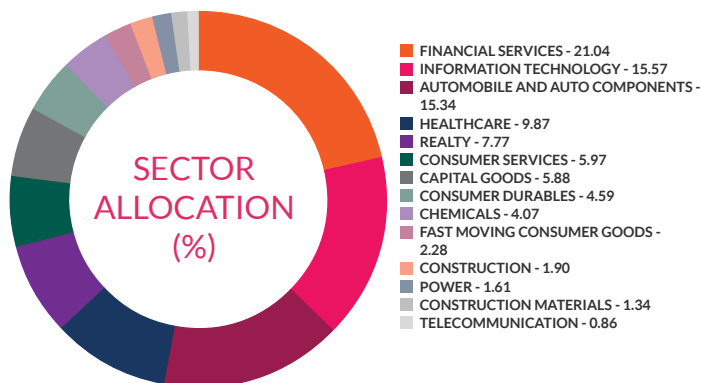
(An open ended equity scheme investing across large cap, mid cap, small cap stocks)


## FACTSHEET

December 2023

**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.

	<b>DATE OF ALLOTMENT</b> <b>17th December 2021</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>4,688.39Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>4,766.46Cr.</b>
	<b>BENCHMARK</b> <b>NIFTY 500 Multicap 50:25:25 TRI</b>	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>0.21 times</b>
	<b>FUND MANAGER</b> <b>Mr. Nitin Arora</b> Work experience: 12 years.He has been managing this fund since 26th May 2023	<b>Mr. Shreyash Devalkar</b> Work experience: 19 years.He has been managing this fund since 1st March 2023
	<b>Mr. Hitesh Das</b> Work experience: 12 years.He has been managing this fund since 26th May 2023	<b>Mr. Sachin Jain</b> Work experience: 10 years.He has been managing this fund since 17th December 2021





PERFORMANCE

(as on 31st December, 2023)

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 Multicap Fund - Regular Plan - Growth Option	36.52%	13,640	NA	NA	NA	NA	15.87%	13,490	17-Dec-21
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	33.85%	13,374	NA	NA	NA	NA	18.36%	14,088	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.22%	13,103	
Axis Multicap Fund - Direct Plan - Growth Option	38.43%	13,831	NA	NA	NA	NA	17.58%	13,900	17-Dec-21
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	33.85%	13,374	NA	NA	NA	NA	18.36%	14,088	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.22%	13,103	

Past performance may or may not be sustained in future. Different plans have different expense structure. Nitin Arora is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 1st March 2023 and he manages 17 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 17th December 2021 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 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

<b>PORTFOLIO</b>		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.09%</b>
ICICI Bank Limited	Banks	5.77%
Birlasoft Limited	IT - Software	4.49%
Cholamandalam Investment and Finance Company Ltd	Finance	4.14%
Persistent Systems Limited	IT - Software	3.81%
The Phoenix Mills Limited	Realty	3.76%
Trent Limited	Retailing	3.74%
Bajaj Finance Limited	Finance	3.37%
HDFC Bank Limited	Banks	3.14%
Brigade Enterprises Limited	Realty	2.72%
Fortis Healthcare Limited	Healthcare Services	2.54%
Sundaram Finance Limited	Finance	2.49%
Mahindra & Mahindra Limited	Automobiles	2.48%
Infosys Limited	IT - Software	2.31%
Blue Star Limited	Consumer Durables	2.31%
Minda Corporation Limited	Auto Components	2.29%
Narayana Hrudayalaya Limited	Healthcare Services	2.19%
Coforge Limited	IT - Software	2.11%
Larsen & Toubro Limited	Construction	1.90%
UNO Minda Limited	Auto Components	1.84%
Krishna Institute Of Medical Sciences Limited	Healthcare Services	1.66%
TVS Motor Company Limited	Automobiles	1.60%
Sansera Engineering Limited	Auto Components	1.57%
Galaxy Surfactants Limited	Chemicals & Petrochemicals	1.51%
Kaynes Technology India Limited	Industrial Manufacturing	1.50%
Mphasis Limited	IT - Software	1.48%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.41%
Tata Motors Limited	Automobiles	1.41%
Tata Consultancy Services Limited	IT - Software	1.37%
DLF Limited	Realty	1.29%
Zomato Limited	Retailing	1.23%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.22%
Polycab India Limited	Industrial Products	1.20%
CCL Products (India) Limited	Agricultural Food & other Products	1.05%
Go Fashion (India) Limited	Retailing	1.00%
Bharat Electronics Limited	Aerospace & Defense	0.99%
Rolex Rings Limited	Auto Components	0.97%
NTPC Limited	Power	0.91%
Craftsman Automation Limited	Auto Components	0.90%
Sona BLW Precision Forgings Limited	Auto Components	0.89%
Bharti Airtel Limited	Telecom - Services	0.86%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.84%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.78%
UltraTech Cement Limited	Cement & Cement Products	0.77%
Rainbow Childrens Medicare Limited	Healthcare Services	0.77%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.76%
Jio Financial Services Limited	Finance	0.74%
Mrs. Bectors Food Specialities Limited	Food Products	0.73%
Voltas Limited	Consumer Durables	0.72%
Tata Power Company Limited	Power	0.70%
CIE Automotive India Limited	Auto Components	0.62%
Motherhood Sumi Wiring India Limited	Auto Components	0.60%
ICICI Prudential Life Insurance Company Limited	Insurance	0.58%
State Bank of India	Banks	0.56%
KEI Industries Limited	Industrial Products	0.54%
Solar Industries India Limited	Chemicals & Petrochemicals	0.54%
Dixon Technologies (India) Limited	Consumer Durables	0.51%
Other Domestic Equity (Less than 0.50% of the corpus)		3.92%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.91%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>


Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS MIDCAP FUND

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


FACTSHEET  
December 2023

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



DATE OF ALLOTMENT

18th February 2011




MONTHLY AVERAGE

24,151.26Cr.


AS ON 31<sup>st</sup> December, 2023

24,563.59Cr.



BENCHMARK

S&P BSE Midcap 150 TRI




STATISTICAL MEASURES (3 YEARS)

Standard Deviation - 11.26%

Beta - 0.80

Sharpe Ratio\*\* - 1.13




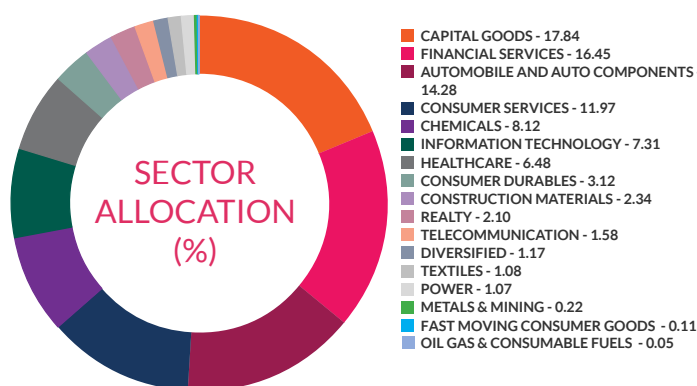
PORTFOLIO TURNOVER

(1 YEAR)

0.21 times


FUND MANAGER

 <p>Mr. Shreyash Devalkar</p> <p>Work experience: 19 years. He has been managing this fund since 23rd November 2016</p>	<p>Mr. Vinayak Jayanath (for Foreign Securities)</p> <p>Work experience: 7 years. He has been managing this fund since 17th January 2023</p>	<p>Mr. Nitin Arora</p> <p>Work experience: 12 years. He has been managing this fund since 3rd August 2023</p>
--	--	---



PERFORMANCE (as on 31st December, 2023)								
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	29.68%	12,959	19.89%	17,214	19.30%	24,149	18.22%	86,140
S&P BSE Midcap 150 TRI (Benchmark)	42.54%	14,241	30.00%	21,940	22.84%	27,950	17.36%	78,462
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.70%	46,592
Axis Midcap Fund - Direct Plan - Growth Option	31.09%	13,100	21.36%	17,856	20.82%	25,734	19.66%	71,958
S&P BSE Midcap 150 TRI (Benchmark)	42.54%	14,241	30.00%	21,940	22.84%	27,950	19.24%	69,230
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739

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 17 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund & Nitin Arora is managing the scheme since 3rd August 2023 and he manages 7 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

		Regular Plan				Direct Plan			
Options	Record Date	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Feb 21, 2023	3.10	3.10	32.17	32.42	4.00	4.00	41.42	41.75
	Feb 28, 2022	3.10	3.10	34.90	31.80	4.00	4.00	44.45	40.45
	Feb 26, 2021	2.60	2.60	31.24	28.64	3.50	3.50	39.50	36.00

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

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 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023.  
Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>95.33%</b>
Trent Limited	Retailing	4.69%
Cholamandalam Investment and Finance Company Ltd	Finance	4.56%
Supreme Industries Limited	Industrial Products	4.01%
Persistent Systems Limited	IT - Software	3.61%
The Indian Hotels Company Limited	Leisure Services	3.47%
TVS Motor Company Limited	Automobiles	3.09%
ICICI Bank Limited	Banks	3.01%
Bajaj Finance Limited	Finance	2.80%
Astral Limited	Industrial Products	2.79%
Sona BLW Precision Forgings Limited	Auto Components	2.65%
UNO Minda Limited	Auto Components	2.40%
Coromandel International Limited	Fertilizers & Agrochemicals	2.37%
Schaeffler India Limited	Auto Components	2.28%
Fortis Healthcare Limited	Healthcare Services	2.27%
Cummins India Limited	Industrial Products	2.24%
Coforge Limited	IT - Software	2.17%
PI Industries Limited	Fertilizers & Agrochemicals	2.14%
The Phoenix Mills Limited	Realty	2.10%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.10%
JK Cement Limited	Cement & Cement Products	1.71%
ABB India Limited	Electrical Equipment	1.63%
Sundaram Finance Limited	Finance	1.59%
Tata Communications Limited	Telecom - Services	1.58%
Mphasis Limited	IT - Software	1.53%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.53%
The Federal Bank Limited	Banks	1.51%
HDFC Bank Limited	Banks	1.49%
Grindwell Norton Limited	Industrial Products	1.44%
Avenue Supermarts Limited	Retailing	1.37%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.35%
3M India Limited	Diversified	1.17%
Balkrishna Industries Limited	Auto Components	1.09%
Bata India Limited	Consumer Durables	1.09%
Tata Power Company Limited	Power	1.07%
Linde India Limited	Chemicals & Petrochemicals	1.06%
Mahindra & Mahindra Financial Services Limited	Finance	1.04%
Endurance Technologies Limited	Auto Components	1.03%
Voltas Limited	Consumer Durables	0.85%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	0.82%
Motherson Sumi Wiring India Limited	Auto Components	0.82%
Solar Industries India Limited	Chemicals & Petrochemicals	0.80%
SKF India Limited	Industrial Products	0.76%
Vedant Fashions Limited	Retailing	0.70%
K.P.R. Mill Limited	Textiles & Apparels	0.69%
Jubilant Foodworks Limited	Leisure Services	0.67%
Aditya Birla Fashion and Retail Limited	Retailing	0.66%
The Ramco Cements Limited	Cement & Cement Products	0.63%
Dixon Technologies (India) Limited	Consumer Durables	0.63%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.62%
Bharat Forge Limited	Industrial Products	0.62%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.61%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.55%
Carborundum Universal Limited	Industrial Products	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		5.30%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>4.67%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>




Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

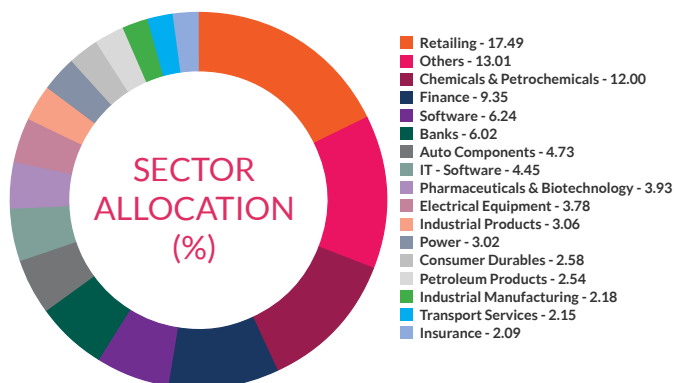
# AXIS SPECIAL SITUATIONS FUND

(An open ended equity scheme following special situations theme)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation by investing in mis-priced stocks facing special situations. The mis-pricing of stocks can occur due to companies facing special situations like regulatory/policy changes, management restructuring, technology led disruption and innovation or any temporary challenges in the operating environment. However, there can be no assurance that the investment objective of the Scheme will be achieved.

	<b>DATE OF ALLOTMENT</b> <b>24th December 2020</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>1,208.24Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>1,194.85Cr.</b>
	<b>BENCHMARK</b> <b>Nifty 500 TRI</b>	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>0.31 times</b>
	<b>FUND MANAGER</b> <b>Mr. Ashish Naik</b> Work experience: 15 years.He has been managing this fund since 24th December 2020	<b>Mr. Vinayak Jayanath (for Foreign Securities)</b> Work experience: 7 years.He has been managing this fund since 17th January 2023



<b>PERFORMANCE (as on 31st December, 2023)</b>									
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 Special Situations Fund - Regular Plan - Growth Option</b>	23.80%	12,373	12.77%	14,333	NA	NA	12.84%	14,390	24-Dec-20
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	NA	NA	20.88%	17,707	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.78%	16,374	
<b>Axis Special Situations Fund - Direct Plan - Growth Option</b>	25.68%	12,560	14.46%	14,985	NA	NA	14.55%	15,060	24-Dec-20
Nifty 500 TRI (Benchmark)	27.00%	12,691	20.34%	17,411	NA	NA	20.88%	17,707	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.78%	16,374	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 24th December 2020 and he manages 16 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 within 12 months, For 10% of investment: Nil, For remaining investment: 1%

Source ACEMF: \*Based on equity, equity derivatives and Fixed Income Securities transactions only. TREPS/ Repo/ FD/ Margin FD/MFU/ SLB are not considered.  
\*Based on equity and equity derivatives transactions only. TREPS/REPO/FD/Margin FD/MFU/SLB/fixed income securities are not considered.

<b>PORTFOLIO</b>		
Instrument Type/Issuer Name	Industry	% of NAV
<b>DOMESTIC EQUITIES</b>		<b>75.65%</b>
Avenue Supermarts Limited	Retailing	5.32%
Bajaj Finance Limited	Finance	5.26%
Linde India Limited	Chemicals & Petrochemicals	4.30%
Info Edge (India) Limited	Retailing	4.04%
ICICI Bank Limited	Banks	3.94%
Zomato Limited	Retailing	3.74%
Sona BLW Precision Forgings Limited	Auto Components	2.79%
Torrent Power Limited	Power	2.74%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.47%
Tata Elxsi Limited	IT - Software	2.23%
Honeywell Automation India Limited	Industrial Manufacturing	2.18%
Delhivery Limited	Transport Services	2.15%
HDFC Bank Limited	Banks	2.08%
Aether Industries Limited	Chemicals & Petrochemicals	2.02%
Siemens Limited	Electrical Equipment	2.00%
Coforge Limited	IT - Software	2.00%
Neogen Chemicals Limited	Chemicals & Petrochemicals	1.99%
Bajaj Finserv Limited	Finance	1.98%
ABB India Limited	Electrical Equipment	1.78%
FSN E-Commerce Ventures Limited	Retailing	1.67%
Reliance Industries Limited	Petroleum Products	1.55%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.45%
ICICI Prudential Life Insurance Company Limited	Insurance	1.37%
Clean Science and Technology Limited	Chemicals & Petrochemicals	1.21%
Eureka Forbes Ltd	Consumer Durables	1.18%
Motherson Sumi Wiring India Limited	Auto Components	1.17%
L&T Technology Services Limited	IT - Services	1.09%
Godrej Consumer Products Limited	Personal Products	1.05%
Honasa Consumer Limited	Personal Products	0.91%
Larsen & Toubro Limited	Construction	0.89%
Ideaforge Technology Limited	Aerospace & Defense	0.85%
Dixon Technologies (India) Limited	Consumer Durables	0.82%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.81%
Grindwell Norton Limited	Industrial Products	0.81%
L&T Finance Holdings Limited	Finance	0.79%
Samvardhana Motherson International Limited	Auto Components	0.77%
Indiamart Intermesh Limited	Retailing	0.74%
SBI Life Insurance Company Limited	Insurance	0.72%
Other Domestic Equity (Less than 0.50% of the corpus)		0.78%
<b>INTERNATIONAL EQUITIES</b>		<b>22.97%</b>
Microsoft Corp	Software	1.54%
Alphabet Inc A	Software	1.12%
Netflix Inc	Media & Entertainment	1.02%
Shell PLC	Petroleum Products	0.99%
Novo Nordisk A/S - ADR	Pharmaceuticals & Biotechnology	0.88%
Visa Inc	Finance	0.86%
Amazon Com Inc	Retailing	0.84%
Apple Inc	Software	0.81%
Merck & Co. Inc	Pharmaceuticals & Biotechnology	0.78%
Eli Lilly & Co	Pharmaceuticals	0.74%
Taiwan Semiconductor Sp ADR	IT - Hardware	0.71%
Crowdstrike Holdings Inc	Software	0.69%
Relx Plc	Software	0.69%
Adobe Inc	Software	0.68%
LULULEMON ATHLETICA INC COM STK USD0.01	Textiles	0.64%
Costco Wholesale Corp	Retailing	0.61%
Sony Group Corporation - ADR	Consumer Durables	0.58%
Boston Scientific Corp	Healthcare Services	0.57%
Thermo Fisher Scientific Inc	Healthcare Services	0.57%
Nvidia Corp Com	Industrial Products	0.57%
Booking Holdings Inc	Retailing	0.54%
TJX ORD	MISCELLANEOUS	0.52%
ASML Holding NV	Industrial Products	0.50%
Other International Equity (Less than 0.50% of the corpus)		5.52%
<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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



# AXIS SMALL CAP FUND

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

FACTSHEET  
December 2023

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



DATE OF ALLOTMENT  
**29th November 2013**



MONTHLY AVERAGE  
**18,322.37Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**18,615.72Cr.**



BENCHMARK  
**Nifty Smallcap 250 TRI**



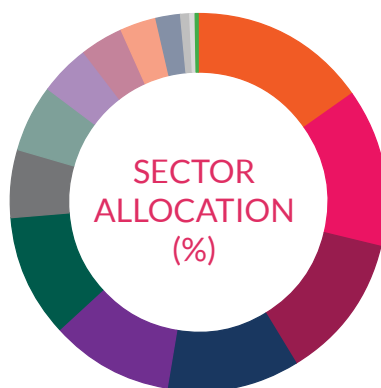
STATISTICAL MEASURES (3 YEARS)  
**Standard Deviation - 16.75%**  
**Beta - 0.69**  
**Sharpe Ratio\*\* - 1.34**



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



FUND MANAGER  
**Mr. Shreyash Devalkar** Work experience: 19 years. He has been managing this fund since 1st March 2023  
**Mr. Mayank Hyanki** Work experience: 13 years. He has been managing this fund since 3rd August 2023  
**Mr. Vinayak Jayanath (for Foreign Securities)** Work experience: 7 years. He has been managing this fund since 17th January 2023



FINANCIAL SERVICES - 14.16  
HEALTHCARE - 12.56  
CAPITAL GOODS - 11.62  
AUTOMOBILE AND AUTO COMPONENTS - 10.55  
INFORMATION TECHNOLOGY - 9.80  
CHEMICALS - 9.74  
REALTY - 5.40  
FAST MOVING CONSUMER GOODS - 5.33  
CONSTRUCTION MATERIALS - 4.04  
CONSUMER DURABLES - 3.42  
CONSTRUCTION - 2.89  
OTHERS - 1.96  
CONSUMER SERVICES - 0.73  
SERVICES - 0.43  
TEXTILES - 0.24



## PERFORMANCE (as on 31st December, 2023)

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 Small Cap Fund - Regular Plan - Growth Option	34.15%	13,404	29.65%	21,764	26.04%	31,793	23.70%	85,490	29-Nov-13
Nifty Smallcap 250 TRI (Benchmark)	49.26%	14,909	33.42%	23,710	22.71%	27,806	20.86%	67,614	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.66%	39,742	
Axis Small Cap Fund - Direct Plan - Growth Option	35.68%	13,557	31.46%	22,683	27.86%	34,148	25.28%	97,150	29-Nov-13
Nifty Smallcap 250 TRI (Benchmark)	49.26%	14,909	33.42%	23,710	22.71%	27,806	20.86%	67,614	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.66%	39,742	

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 1st March 2023 and he manages 17 schemes of Axis Mutual Fund & Mayank Hyanki is managing the scheme since 3rd August 2023 and he manages 1 scheme of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Mar 13, 2023	3.20	3.20	34.88	35.15	3.65	3.65	39.80	40.10
	Mar 28, 2022	3.05	3.05	37.31	34.26	3.50	3.50	42.06	38.56
	Mar 26, 2021	2.45	2.45	28.95	26.50	2.70	2.70	32.12	29.42

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



## 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.



## PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>92.92%</b>
Birlasoft Limited	IT - Software	4.25%
Narayana Hrudayalaya Limited	Healthcare Services	4.06%
Brigade Enterprises Limited	Realty	3.82%
Cholamandalam Financial Holdings Limited	Finance	2.98%
Blue Star Limited	Consumer Durables	2.59%
Krishna Institute Of Medical Sciences Limited	Healthcare Services	2.58%
Galaxy Surfactants Limited	Chemicals & Petrochemicals	2.54%
CCL Products (India) Limited	Agricultural Food & other Products	2.50%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.33%
JK Lakshmi Cement Limited	Cement & Cement Products	2.32%
Fine Organic Industries Limited	Chemicals & Petrochemicals	2.31%
Can Fin Homes Limited	Finance	2.19%
Nifty 50 Index	Index	1.96%
RHI Magnesita India Limited	Industrial Products	1.91%
Persistent Systems Limited	IT - Software	1.82%
CIE Automotive India Limited	Auto Components	1.81%
Kaynes Technology India Limited	Industrial Manufacturing	1.69%
Ahlwalia Contracts (India) Limited	Construction	1.64%
CreditAccess Grameen Limited	Finance	1.57%
Chemplast Sanmar Limited	Chemicals & Petrochemicals	1.56%
Tata Motors Limited	Automobiles	1.52%
Craftsman Automation Limited	Auto Components	1.49%
KPIT Technologies Limited	IT - Software	1.45%
Grindwell Norton Limited	Industrial Products	1.42%
City Union Bank Limited	Banks	1.41%
The Phoenix Mills Limited	Realty	1.40%
Vesuvius India Limited	Industrial Products	1.33%
Roxel Rings Limited	Auto Components	1.33%
Coforge Limited	IT - Software	1.31%
MTAR Technologies Limited	Aerospace & Defense	1.27%
Minda Corporation Limited	Auto Components	1.20%
Mrs. Bectors Food Specialities Limited	Food Products	1.16%
PB Fintech Limited	Technology (Fintech)	1.03%
Carborundum Universal Limited	Industrial Products	0.99%
Neogen Chemicals Limited	Chemicals & Petrochemicals	0.97%
Sundaram Finance Limited	Finance	0.91%
JK Cement Limited	Cement & Cement Products	0.87%
Orient Electric Limited	Consumer Durables	0.82%
Data Patterns (India) Limited	Aerospace & Defense	0.78%
Jyothy Labs Limited	Household Products	0.72%
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	0.72%
PNC Infratech Limited	Construction	0.72%
Sona BLW Precision Forgings Limited	Auto Components	0.69%
R R Kabel Limited	Industrial Products	0.66%
BSE Limited	Capital Markets	0.65%
Sansera Engineering Limited	Auto Components	0.63%
HeidelbergCement India Limited	Cement & Cement Products	0.63%
Mas Financial Services Limited	Finance	0.57%
Tata Elxsi Limited	IT - Software	0.57%
Deepak Fertilizers and Petrochemicals Corporation Limited	Chemicals & Petrochemicals	0.56%
UNO Minda Limited	Auto Components	0.55%
KNR Constructions Limited	Construction	0.53%
Apar Industries Limited	Electrical Equipment	0.51%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.51%
Multi Commodity Exchange of India Limited	Capital Markets	0.51%
Global Health Limited	Healthcare Services	0.50%
Other Domestic Equity (Less than 0.50% of the corpus)		11.59%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>7.08%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122, 135 for NAV, TER, Riskometer & Statutory Details.

\*\*Risk-free rate assumed to be 6.9% (MIBOR as on 31-12-2023) - Source: www.fimmda.org. Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on Daily rolling returns (absolute) for last 3 years. Data as on 31st December 2023. Source: ACEMF  
Fresh/ additional subscriptions/switch-ins will be allowed/ accepted only for an amount less than or equal to Rs. 1 crore per investor per day (across all folios), till further notice; Fresh/ new registrations through Systematic Investment Plan ("SIP") or Systematic Transfer Plan ("STP") or such other special product will be allowed/ accepted wherein the value of per installment would be less than or equal to Rs. 1 Crore per investor (across all folios) till further notice, from the effective date (May 15, 2023)






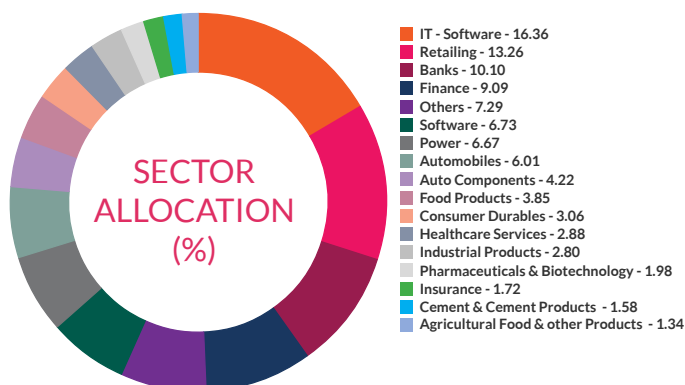
# AXIS ESG EQUITY FUND

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

**FACTSHEET**  
December 2023

**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.

	<b>DATE OF ALLOTMENT</b> <b>12th February 2020</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>1,383.52Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>1,381.09Cr.</b>
	<b>BENCHMARK</b> <b>Nifty 100 ESG TRI</b>	<b>PORTFOLIO TURNOVER</b> <b>(1 YEAR)</b> <b>0.39 times</b>
	<b>FUND MANAGER</b> <b>Mr. Shreyash Devalkar</b> Work experience: 19 years. He has been managing this fund since 4th August 2023	<b>Mr. Hitesh Das</b> Work experience: 12 years. He has been managing this fund since 12th February 2020
	<b>Mr. Vinayak Jayanath (for Foreign Securities)</b> Work experience: 7 years. He has been managing this fund since 17th January 2023	



PERFORMANCE		(as on 31st December, 2023)							
Period	1 Year	Current Value of Investment of ₹10,000/-	3 Years	Current Value of Investment of ₹10,000/-	5 Years	Current Value of Investment of ₹10,000/-	Since Inception	Current Value of Investment of ₹10,000/-	Date of Inception
Axis ESG Equity Fund - Regular Plan - Growth Option	24.55%	12,447	10.96%	13,654	NA	NA	16.87%	18,310	
Nifty 100 ESG TRI (Benchmark)	23.43%	12,336	16.59%	15,835	NA	NA	18.24%	19,153	12-Feb-20
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.42%	18,646	
Axis ESG Equity Fund - Direct Plan - Growth Option	25.94%	12,586	12.54%	14,243	NA	NA	18.58%	19,370	
Nifty 100 ESG TRI (Benchmark)	23.43%	12,336	16.59%	15,835	NA	NA	18.24%	19,153	12-Feb-20
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.42%	18,646	

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 12th February 2020 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)		IDCW (₹ Per unit)		NAV per unit (Ex IDCW)	
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Mar 13, 2023	1.03	1.03	12.90	12.96	1.15	1.15	13.61	13.68
	Mar 28, 2022	1.20	1.20	15.15	13.95	1.15	1.15	15.68	14.53

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

ENTRY & EXIT LOAD	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	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.

Source ACEMF

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>DOMESTIC EQUITIES</b>		<b>76.94%</b>
Torrent Power Limited	Power	6.67%
Tata Consultancy Services Limited	IT - Software	4.68%
Infosys Limited	IT - Software	4.47%
Nestle India Limited	Food Products	3.85%
Bajaj Finance Limited	Finance	3.72%
HDFC Bank Limited	Banks	3.56%
ICICI Bank Limited	Banks	3.43%
Avenue Supermarts Limited	Retailing	3.08%
Titan Company Limited	Consumer Durables	2.53%
Trent Limited	Retailing	2.43%
Tech Mahindra Limited	IT - Software	2.35%
Craftsman Automation Limited	Auto Components	2.28%
Tata Motors Limited	Automobiles	2.27%
CoForge Limited	IT - Software	2.15%
Cholamandalam Investment and Finance Company Ltd	Finance	2.14%
Go Fashion (India) Limited	Retailing	2.01%
Kotak Mahindra Bank Limited	Banks	1.64%
Zomato Limited	Retailing	1.61%
UltraTech Cement Limited	Cement & Cement Products	1.58%
Sona BLW Precision Forgings Limited	Auto Components	1.46%
Tata Elxsi Limited	IT - Software	1.36%
Mphasis Limited	IT - Software	1.34%
Tata Consumer Products Limited	Agricultural Food & other Products	1.34%
Rainbow Childrens Medicare Limited	Healthcare Services	1.28%
TVS Motor Company Limited	Automobiles	1.26%
Eicher Motors Limited	Automobiles	1.26%
Info Edge (India) Limited	Retailing	1.23%
CreditAccess Grameen Limited	Finance	1.21%
Mahindra & Mahindra Limited	Automobiles	1.13%
ICICI Prudential Life Insurance Company Limited	Insurance	0.93%
Polycab India Limited	Industrial Products	0.90%
SBI Life Insurance Company Limited	Insurance	0.79%
Jyothy Labs Limited	Household Products	0.77%
ABB India Limited	Electrical Equipment	0.72%
Vedant Fashions Limited	Retailing	0.58%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.53%
Symphony Limited	Consumer Durables	0.53%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		1.35%
<b>INTERNATIONAL EQUITIES</b>		<b>21.98%</b>
Microsoft Corp	Software	2.06%
Alphabet Inc A	Software	1.32%
Elevance Health Inc	Healthcare Services	0.95%
Banco Bilbao Sp ADR	Banks	0.88%
Bunzl PLC	Commercial Services	0.86%
Raia Drogasil Sp ADR	Retailing	0.84%
Relx Plc	Software	0.83%
HITACHI LTD ADR	Consumer	0.80%
Astrazeneca PLC	Pharmaceuticals	0.73%
Unilever Plc (Gb)	Consumer Non Durables	0.72%
Booking Holdings Inc	Retailing	0.70%
Mastercard Incorporated	Finance	0.70%
Salesforce Inc	Software	0.70%
Adobe Inc	Software	0.69%
Taiwan Semiconductor Sp ADR	IT - Hardware	0.69%
Visa Inc	Finance	0.66%
ASML Holding NV	Industrial Products	0.66%
AIA Group Ltd	Finance	0.66%
Thermo Fisher Scientific Inc	Healthcare Services	0.66%
Intuit Inc	Software	0.61%
DBS Group Holdings Ltd ADR	Banks	0.59%
SAP SE ADR	Software	0.52%
Roche Holding Ltd ADR	Pharmaceuticals & Biotechnology	0.51%
Lowes Cos Inc	Retailing	0.51%
Other International Equity (Less than 0.50% of the corpus)		3.14%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.08%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS QUANT FUND

(An open-ended equity scheme following a quantitative model)

## FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To generate long-term capital appreciation by investing primarily in equity and equity related instruments selected based on a quantitative model. However, there can be no assurance that the investment objective of the Scheme will be achieved.



DATE OF ALLOTMENT  
**1st July 2021**



MONTHLY AVERAGE  
**984.73Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**991.79Cr.**



BENCHMARK  
**S&P BSE 200 TRI**



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



### FUND MANAGER

**Mr. Ashish Naik**

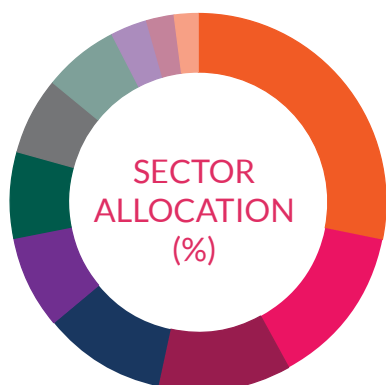
Work experience: 15 years. He has been managing this fund since 4th May 2022

**Mr. Karthik Kumar**

Work experience: 14 years. He has been managing this fund since 3rd July 2023

**Mr. Vinayak Jayanath (for Foreign Securities)**

Work experience: 7 years. He has been managing this fund since 17th January 2023



FINANCIAL SERVICES - 27.83  
FAST MOVING CONSUMER GOODS - 13.66  
AUTOMOBILE AND AUTO COMPONENTS - 11.23  
HEALTHCARE - 10.44  
POWER - 7.86  
OIL GAS & CONSUMABLE FUELS - 7.30  
INFORMATION TECHNOLOGY - 6.53  
CONSTRUCTION - 6.42  
CHEMICALS - 3.10  
CAPITAL GOODS - 2.36  
CONSUMER SERVICES - 2.02  
METALS & MINING - 0.00



### PERFORMANCE

(as on 31st December, 2023)

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 Quant Fund - Regular Plan - Growth Option	30.79%	13,070	NA	NA	NA	NA	15.15%	14,220	
S&P BSE 200 TRI (Benchmark)	24.56%	12,448	NA	NA	NA	NA	16.51%	14,642	01-Jul-21
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.27%	14,259	
Axis Quant Fund - Direct Plan - Growth Option	32.90%	13,280	NA	NA	NA	NA	17.07%	14,820	
S&P BSE 200 TRI (Benchmark)	24.56%	12,448	NA	NA	NA	NA	16.51%	14,642	01-Jul-21
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.27%	14,259	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 4th May 2022 and he manages 16 schemes of Axis Mutual Fund & Karthik Kumar is managing the scheme since 3rd July 2023 and he manages 14 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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:** 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

Source ACEMF



### PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>98.77%</b>
ICICI Bank Limited	Banks	8.73%
Larsen & Toubro Limited	Construction	6.42%
HDFC Bank Limited	Banks	5.09%
ITC Limited	Diversified FMCG	4.87%
NTPC Limited	Power	4.44%
Bajaj Auto Limited	Automobiles	3.94%
Coal India Limited	Consumable Fuels	3.45%
Power Grid Corporation of India Limited	Power	3.42%
Nestle India Limited	Food Products	3.08%
Union Bank of India	Banks	2.97%
Lupin Limited	Pharmaceuticals & Biotechnology	2.67%
TVS Motor Company Limited	Automobiles	2.57%
Birlasoft Limited	IT - Software	2.55%
Colgate Palmolive (India) Limited	Personal Products	2.35%
Zensar Technologies Limited	IT - Software	2.21%
Maruti Suzuki India Limited	Automobiles	2.11%
Multi Commodity Exchange of India Limited	Capital Markets	2.03%
Reliance Industries Limited	Petroleum Products	2.01%
MRF Limited	Auto Components	2.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.98%
Oil & Natural Gas Corporation Limited	Oil	1.84%
Polycab India Limited	Industrial Products	1.83%
United Spirits Limited	Beverages	1.78%
ICICI Lombard General Insurance Company Limited	Insurance	1.62%
CreditAccess Grameen Limited	Finance	1.59%
Jyothy Labs Limited	Household Products	1.58%
PI Industries Limited	Fertilizers & Agrochemicals	1.56%
Indiamart InterMesh Limited	Retailing	1.49%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.29%
Manappuram Finance Limited	Finance	1.25%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.19%
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.13%
Narayana Hrudayalaya Limited	Healthcare Services	1.10%
Sundaram Finance Limited	Finance	1.05%
Solar Industries India Limited	Chemicals & Petrochemicals	0.99%
Equitas Small Finance Bank Limited	Banks	0.99%
HCL Technologies Limited	IT - Software	0.97%
Life Insurance Corporation Of India	Insurance	0.95%
Rategain Travel Technologies Limited	IT - Software	0.80%
360 One WAM Limited	Finance	0.66%
BSE Limited	Capital Markets	0.64%
Tata Motors Limited	Automobiles	0.61%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.55%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.54%
Trent Limited	Retailing	0.53%
Supreme Industries Limited	Industrial Products	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		0.26%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>1.23%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS VALUE FUND

(An open ended equity scheme following a value investment strategy)

## FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities by following value investing strategy. However, there can be no assurance that the investment objective of the Scheme will be achieved.



**DATE OF ALLOTMENT**  
**22nd September 2021**



**MONTHLY AVERAGE**  
**411.01Cr.**  
**AS ON 31<sup>st</sup> December, 2023**  
**429.30Cr.**



**BENCHMARK**  
**NIFTY 500 TRI**

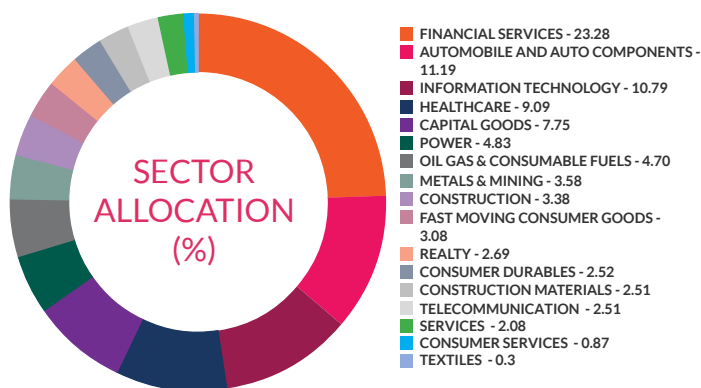


**PORTFOLIO TURNOVER**  
**(1 YEAR)**  
**0.69 times**



**FUND MANAGER**  
**Mr. Nitin Arora**  
Work experience: 12 years. He has been managing this fund since 26th May 2023

**Mr. Vinayak Jayanath**  
**(for Foreign Securities)**  
Work experience: 7 years. He has been managing this fund since 17th January 2023



### PERFORMANCE

(as on 31st December, 2023)

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 Value Fund - Regular Plan - Growth Option	40.29%	14,016	NA	NA	NA	NA	17.37%	14,380	22-Sep-21
NIFTY 500 TRI (Benchmark)	27.00%	12,691	NA	NA	NA	NA	13.26%	13,264	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	11.14%	12,706	
Axis Value Fund - Direct Plan - Growth Option	42.24%	14,211	NA	NA	NA	NA	19.04%	14,850	22-Sep-21
NIFTY 500 TRI (Benchmark)	27.00%	12,691	NA	NA	NA	NA	13.26%	13,264	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	11.14%	12,706	

Past performance may or may not be sustained in future. Different plans have different expense structure. Nitin Arora is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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:** 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

Source ACEMF



### PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>95.15%</b>
ICICI Bank Limited	Banks	4.88%
Reliance Industries Limited	Petroleum Products	3.61%
Infosys Limited	IT - Software	3.18%
HDFC Bank Limited	Banks	3.07%
Bajaj Holdings & Investment Limited	Finance	3.04%
Larsen & Toubro Limited	Construction	2.78%
NTPC Limited	Power	2.76%
Minda Corporation Limited	Auto Components	2.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.20%
Netweb Technologies India Limited	IT - Hardware	2.12%
Tata Motors Limited	Automobiles	2.06%
Bajaj Auto Limited	Automobiles	2.06%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.98%
Sansera Engineering Limited	Auto Components	1.88%
Fortis Healthcare Limited	Healthcare Services	1.86%
Bajaj Finserv Limited	Finance	1.82%
The Federal Bank Limited	Banks	1.82%
UltraTech Cement Limited	Cement & Cement Products	1.77%
Mahindra & Mahindra Limited	Automobiles	1.72%
Bharat Electronics Limited	Aerospace & Defense	1.72%
DLF Limited	Realty	1.69%
Bharti Airtel Limited	Telecom - Services	1.68%
State Bank of India	Banks	1.65%
Jyothy Labs Limited	Household Products	1.54%
Mrs. Bectors Food Specialities Limited	Food Products	1.54%
Cholamandalam Investment and Finance Company Ltd	Finance	1.51%
Hindalco Industries Limited	Non - Ferrous Metals	1.50%
Birlasoft Limited	IT - Software	1.49%
Tech Mahindra Limited	IT - Software	1.48%
TeamLease Services Limited	Commercial Services & Supplies	1.48%
CreditAccess Grameen Limited	Finance	1.45%
Can Fin Homes Limited	Finance	1.31%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.30%
Mphasis Limited	IT - Software	1.28%
ICICI Prudential Life Insurance Company Limited	Insurance	1.25%
Coforge Limited	IT - Software	1.24%
R R Kabel Limited	Industrial Products	1.23%
Vijaya Diagnostic Centre Limited	Healthcare Services	1.21%
Apar Industries Limited	Electrical Equipment	1.21%
Power Grid Corporation of India Limited	Power	1.12%
Coal India Limited	Consumable Fuels	1.09%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.07%
Tata Steel Limited	Ferrous Metals	1.07%
Dixon Technologies (India) Limited	Consumer Durables	1.07%
Jindal Steel & Power Limited	Ferrous Metals	1.01%
Brigade Enterprises Limited	Realty	1.00%
Tata Power Company Limited	Power	0.95%
Go Fashion (India) Limited	Retailing	0.87%
BSE Limited	Capital Markets	0.83%
Tata Communications Limited	Telecom - Services	0.83%
Bharat Dynamics Limited	Aerospace & Defense	0.80%
Cummins India Limited	Industrial Products	0.78%
Jupiter Life Line Hospitals Limited	Healthcare Services	0.77%
JK Cement Limited	Cement & Cement Products	0.74%
Eureka Forbes Ltd	Consumer Durables	0.74%
UNO Minda Limited	Auto Components	0.72%
RHI Magnesita India Limited	Industrial Products	0.71%
L&T Finance Holdings Limited	Finance	0.65%
eClerx Services Limited	Commercial Services & Supplies	0.60%
RITES Limited	Construction	0.60%
Voltas Limited	Consumer Durables	0.57%
Other Domestic Equity (Less than 0.50% of the corpus)		0.67%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>4.85%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

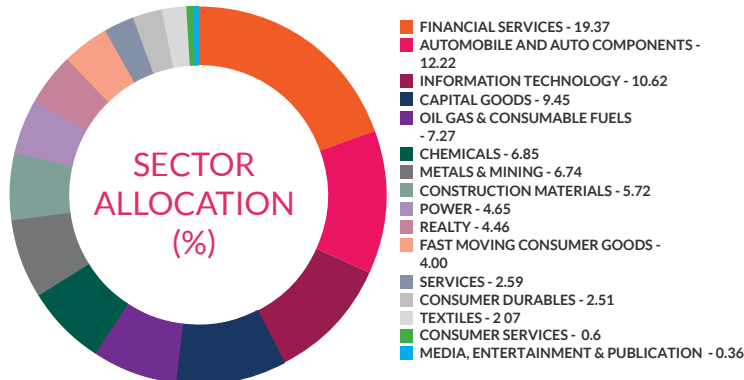
# AXIS BUSINESS CYCLES FUND

(An open ended equity scheme following business cycles based investing theme)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

	<b>DATE OF ALLOTMENT</b> <b>22nd February 2023</b>	<b>AUM</b> <b>MONTHLY AVERAGE</b> <b>2,631.03Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>2,654.44Cr.</b>
	<b>BENCHMARK</b> <b>Nifty 500 TRI</b>	<b>FUND MANAGER</b> <b>Mr. Ashish Naik</b> Work experience: 15 years. He has been managing this fund since 22nd February 2023



<b>PERFORMANCE (as on 31st December, 2023)</b>					
Period	6 Months		Since Inception		Date of Inception
	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	
<b>Axis Business Cycles Fund - Regular Plan - Growth Option</b>	38.62%	11,769	41.21%	13,500	22-Feb-23
Nifty 500 TRI (Benchmark)	37.69%	11,729	33.23%	12,823	
Nifty 50 TRI Index (Additional Benchmark)	27.69%	11,296	24.99%	12,123	
<b>Axis Business Cycles Fund - Direct Plan - Growth Option</b>	40.36%	11,842	43.21%	13,670	22-Feb-23
Nifty 500 TRI (Benchmark)	37.69%	11,729	39.13%	13,323	
Nifty 50 TRI Index (Additional Benchmark)	27.69%	11,296	24.99%	12,123	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 22nd February 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 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.

<b>PORTFOLIO</b>		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.49%</b>
State Bank of India	Banks	4.15%
Reliance Industries Limited	Petroleum Products	3.91%
Sona BLW Precision Forgings Limited	Auto Components	3.86%
CreditAccess Grameen Limited	Finance	3.79%
Tata Consultancy Services Limited	IT - Software	3.70%
UltraTech Cement Limited	Cement & Cement Products	3.09%
ICICI Bank Limited	Banks	2.98%
NTPC Limited	Power	2.91%
HDFC Bank Limited	Banks	2.81%
Solar Industries India Limited	Chemicals & Petrochemicals	2.60%
RHI Magnesita India Limited	Industrial Products	2.59%
Cholamandalam Financial Holdings Limited	Finance	2.43%
Bharat Electronics Limited	Aerospace & Defense	2.41%
CIE Automotive India Limited	Auto Components	2.26%
Brigade Enterprises Limited	Realty	2.24%
DLF Limited	Realty	2.22%
Infosys Limited	IT - Software	2.21%
Tata Motors Limited	Automobiles	2.12%
LTIMindtree Limited	IT - Software	2.09%
K.P.R. Mill Limited	Textiles & Apparels	2.07%
Hindalco Industries Limited	Non - Ferrous Metals	2.06%
SRF Limited	Chemicals & Petrochemicals	2.04%
Tech Mahindra Limited	IT - Software	1.89%
Schaeffler India Limited	Auto Components	1.84%
Jindal Steel & Power Limited	Ferrous Metals	1.79%
Data Patterns (India) Limited	Aerospace & Defense	1.76%
Tata Steel Limited	Ferrous Metals	1.74%
Power Grid Corporation of India Limited	Power	1.74%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.70%
Shree Cement Limited	Cement & Cement Products	1.68%
Kaynes Technology India Limited	Industrial Manufacturing	1.65%
Bharat Petroleum Corporation Limited	Petroleum Products	1.59%
Coal India Limited	Consumable Fuels	1.58%
Jio Financial Services Limited	Finance	1.41%
Delhivery Limited	Transport Services	1.35%
Voltas Limited	Consumer Durables	1.27%
Asian Paints Limited	Consumer Durables	1.24%
InterGlobe Aviation Limited	Transport Services	1.24%
Aether Industries Limited	Chemicals & Petrochemicals	1.19%
Marico Limited	Agricultural Food & other Products	1.18%
Jindal Stainless Limited	Ferrous Metals	1.15%
Hindustan Unilever Limited	Diversified FMCG	1.12%
Chemplast Sanmar Limited	Chemicals & Petrochemicals	1.02%
Grasim Industries Limited	Cement & Cement Products	0.95%
L&T Finance Holdings Limited	Finance	0.94%
Hero MotoCorp Limited	Automobiles	0.78%
Minda Corporation Limited	Auto Components	0.73%
HCL Technologies Limited	IT - Software	0.73%
CEAT Limited	Auto Components	0.63%
Inox India Limited	Industrial Products	0.61%
Vedant Fashions Limited	Retailing	0.60%
BSE Limited	Capital Markets	0.51%
Other Domestic Equity (Less than 0.50% of the corpus)		1.33%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.51%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

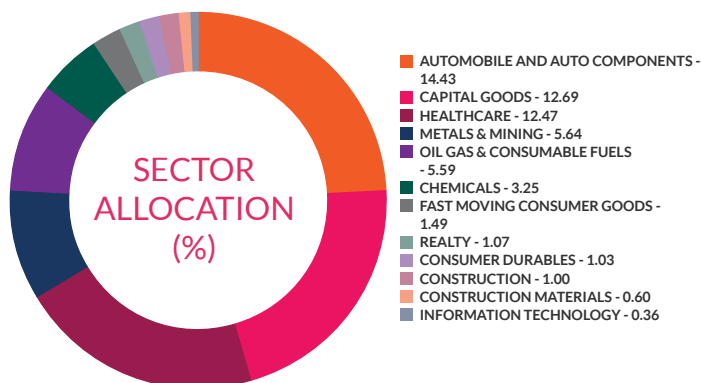
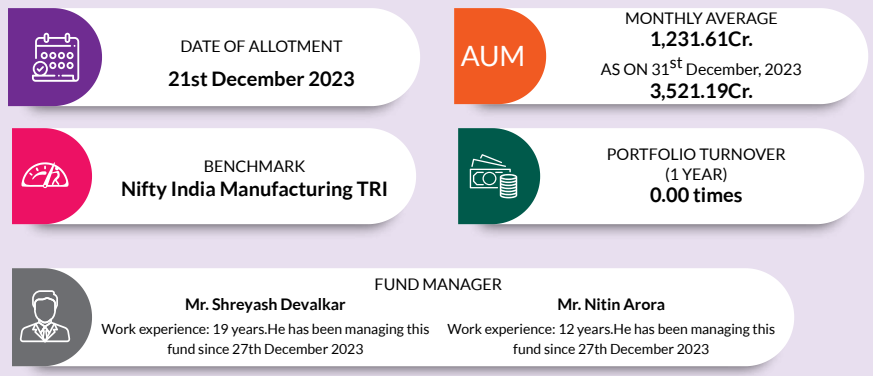
Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS INDIA MANUFACTURING FUND

(An open-ended equity scheme representing the India manufacturing theme)

FACTSHEET  
December 2023

**INVESTMENT OBJECTIVE:** To provide long term capital appreciation by investing in equity and equity related securities of companies engaged in manufacturing theme. However, there can be no assurance that the investment objective of the Scheme will be achieved.



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

Source ACEMF

Note: Since the Scheme has not completed Six Months, performance details for the Scheme are not provided.

Since the fund has not completed 1-year annualized tracking error is taken from the launch date of the scheme. The tracking error may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>59.61%</b>
Reliance Industries Limited	Petroleum Products	4.28%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.82%
Tata Motors Limited	Automobiles	2.72%
Mahindra & Mahindra Limited	Automobiles	2.46%
Tata Steel Limited	Ferrous Metals	2.38%
Bharat Electronics Limited	Aerospace & Defense	2.37%
Bajaj Auto Limited	Automobiles	2.21%
Hindalco Industries Limited	Non - Ferrous Metals	1.88%
Minda Corporation Limited	Auto Components	1.77%
Sona BLW Precision Forgings Limited	Auto Components	1.65%
Cipla Limited	Pharmaceuticals & Biotechnology	1.42%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.40%
Jindal Steel & Power Limited	Ferrous Metals	1.38%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.24%
Kaynes Technology India Limited	Industrial Manufacturing	1.22%
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	1.20%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.12%
Prestige Estates Projects Limited	Realty	1.07%
Bharat Forge Limited	Industrial Products	1.04%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.04%
Linde India Limited	Chemicals & Petrochemicals	1.00%
Larsen & Toubro Limited	Construction	1.00%
Cummins India Limited	Industrial Products	0.97%
Godrej Consumer Products Limited	Personal Products	0.96%
Siemens Limited	Electrical Equipment	0.91%
R R Kabel Limited	Industrial Products	0.87%
Apar Industries Limited	Electrical Equipment	0.86%
Schaeffler India Limited	Auto Components	0.85%
Fortis Healthcare Limited	Healthcare Services	0.82%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.81%
RHI Magnesita India Limited	Industrial Products	0.78%
UNO Minda Limited	Auto Components	0.76%
KEI Industries Limited	Industrial Products	0.76%
TVS Motor Company Limited	Automobiles	0.75%
Coal India Limited	Consumable Fuels	0.74%
Solar Industries India Limited	Chemicals & Petrochemicals	0.64%
Carborundum Universal Limited	Industrial Products	0.63%
UltraTech Cement Limited	Cement & Cement Products	0.60%
Happy Forgings Limited	Industrial Products	0.58%
PI Industries Limited	Fertilizers & Agrochemicals	0.57%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.57%
Voltas Limited	Consumer Durables	0.56%
Sansera Engineering Limited	Auto Components	0.55%
Varun Beverages Limited	Beverages	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		3.87%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>40.39%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



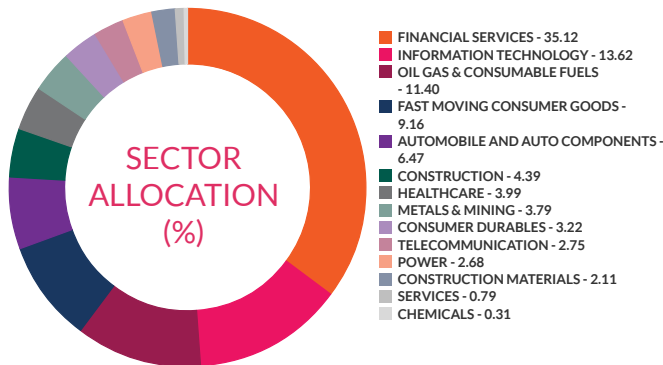
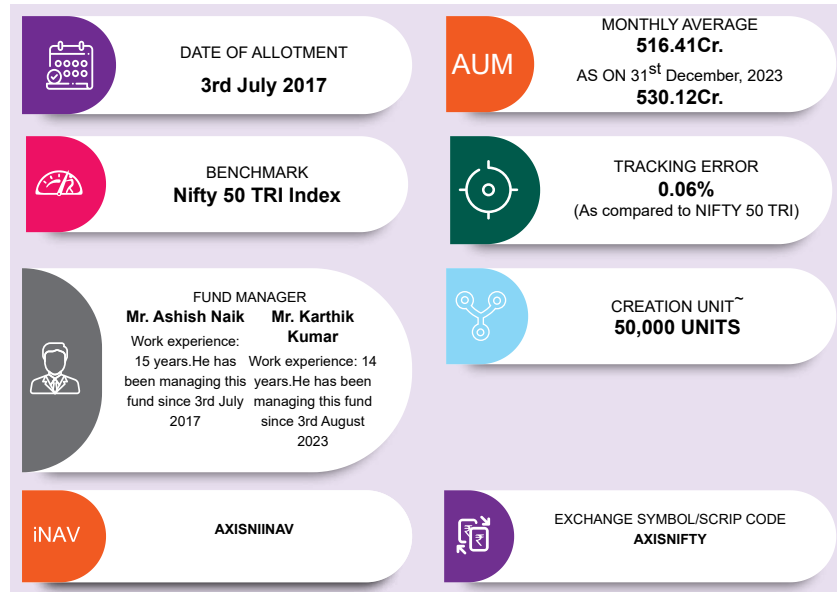
# AXIS NIFTY 50 ETF

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

## FACTSHEET

December 2023

**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, 2023)**

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 NIFTY 50 ETF</b>	21.35%	12,128	17.17%	16,074	16.10%	21,088	14.82%	24,528	
Nifty 50 TRI Index (Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.76%	24,451	03-Jul-17
S&P BSE Sensex TRI Index (Additional Benchmark)	20.39%	12,033	16.23%	15,687	16.29%	21,258	15.16%	25,005	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 3rd July 2017 and he manages 16 schemes of Axis Mutual Fund & Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-7</sup>.

**ENTRY & EXIT LOAD**

<b>Entry Load:</b> NA
<b>Exit Load:</b> Nil

~w.e.f from July 24th 2020

**PORTFOLIO**

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.80%</b>
HDFC Bank Limited	Banks	13.47%
Reliance Industries Limited	Petroleum Products	9.21%
ICICI Bank Limited	Banks	7.33%
Infosys Limited	IT - Software	5.80%
Larsen & Toubro Limited	Construction	4.39%
ITC Limited	Diversified FMCG	4.31%
Tata Consultancy Services Limited	IT - Software	4.05%
Axis Bank Limited	Banks	3.22%
Kotak Mahindra Bank Limited	Banks	2.95%
Bharti Airtel Limited	Telecom - Services	2.75%
State Bank of India	Banks	2.59%
Hindustan Unilever Limited	Diversified FMCG	2.50%
Bajaj Finance Limited	Finance	2.08%
HCL Technologies Limited	IT - Software	1.63%
Mahindra & Mahindra Limited	Automobiles	1.63%
Asian Paints Limited	Consumer Durables	1.61%
Titan Company Limited	Consumer Durables	1.61%
NTPC Limited	Power	1.55%
Tata Motors Limited	Automobiles	1.44%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.43%
Maruti Suzuki India Limited	Automobiles	1.43%
UltraTech Cement Limited	Cement & Cement Products	1.28%
Tata Steel Limited	Ferrous Metals	1.19%
Power Grid Corporation of India Limited	Power	1.13%
IndusInd Bank Limited	Banks	1.11%
Nestle India Limited	Food Products	1.00%
Bajaj Finserv Limited	Finance	0.96%
Hindalco Industries Limited	Non - Ferrous Metals	0.94%
Coal India Limited	Consumable Fuels	0.90%
JSW Steel Limited	Ferrous Metals	0.87%
Oil & Natural Gas Corporation Limited	Oil	0.84%
Tech Mahindra Limited	IT - Software	0.83%
Grasim Industries Limited	Cement & Cement Products	0.83%
Bajaj Auto Limited	Automobiles	0.81%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.79%
Adani Enterprises Limited	Metals & Minerals Trading	0.79%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.75%
HDFC Life Insurance Company Limited	Insurance	0.73%
Wipro Limited	IT - Software	0.70%
Tata Consumer Products Limited	Agricultural Food & other Products	0.69%
Cipla Limited	Pharmaceuticals & Biotechnology	0.69%
SBI Life Insurance Company Limited	Insurance	0.68%
Britannia Industries Limited	Food Products	0.66%
LTIMindtree Limited	IT - Software	0.61%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Eicher Motors Limited	Automobiles	0.59%
Hero MotoCorp Limited	Automobiles	0.57%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		0.76%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.20%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

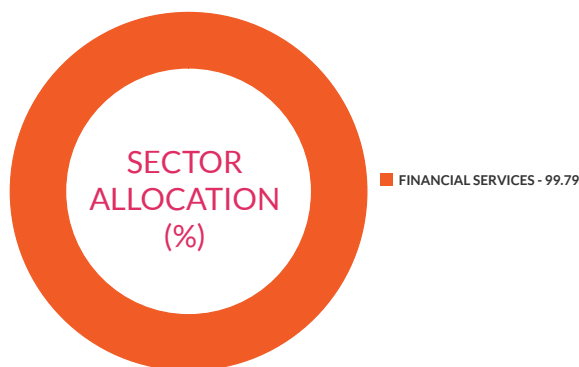
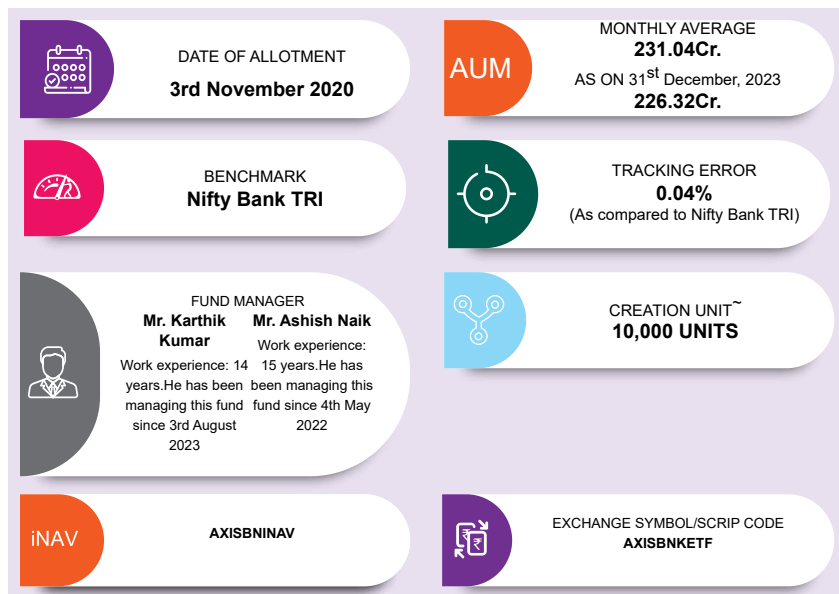
# AXIS NIFTY BANK ETF

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

## FACTSHEET

December 2023

**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.



Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.80%</b>
HDFC Bank Limited	Banks	29.38%
ICICI Bank Limited	Banks	22.54%
Kotak Mahindra Bank Limited	Banks	9.89%
Axis Bank Limited	Banks	9.87%
State Bank of India	Banks	9.84%
IndusInd Bank Limited	Banks	6.42%
Bank of Baroda	Banks	2.61%
AU Small Finance Bank Limited	Banks	2.30%
The Federal Bank Limited	Banks	2.12%
IDFC First Bank Limited	Banks	1.98%
Punjab National Bank	Banks	1.73%
Bandhan Bank Limited	Banks	1.11%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.20%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

<b>PERFORMANCE (as on 31st December, 2023)</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 NIFTY Bank ETF	13.11%	11,307	16.28%	15,710	NA	NA	23.80%	19,606
Nifty Bank TRI (Benchmark)	13.33%	11,329	16.40%	15,759	NA	NA	22.95%	19,184
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	22.71%	19,069

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 4th May 2022 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-</sup>.

<b>ENTRY &amp; EXIT LOAD</b>	
Entry Load:	NA
Exit Load:	Nil

# AXIS NIFTY IT ETF

(An Open Ended Exchange Traded Fund tracking NIFTY IT Index)

## FACTSHEET

December 2023

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

**DATE OF ALLOTMENT**  
**25th March 2021**

**MONTHLY AVERAGE**  
**155.13Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**156.98Cr.**

**BENCHMARK**  
**Nifty IT TRI**

**TRACKING ERROR**  
**0.06%**  
(As compared to Nifty IT TRI)

**FUND MANAGER**  
**Mr. Karthik Kumar**   **Mr. Shreyash Devalkar**  
Work experience: 14 years. He has been managing this fund since 3rd August 2023   Work experience: 19 years. He has been managing this fund since 4th August 2023

**CREATION UNIT~**  
**15,000 UNITS**

**AXISTEINAV**

**EXCHANGE SYMBOL/SCRIP CODE**  
**AXISTECETF, 543347**

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.80%</b>
Infosys Limited	IT - Software	27.08%
Tata Consultancy Services Limited	IT - Software	24.77%
HCL Technologies Limited	IT - Software	9.99%
Tech Mahindra Limited	IT - Software	9.46%
Wipro Limited	IT - Software	7.97%
LTIMindtree Limited	IT - Software	6.92%
Coforge Limited	IT - Software	4.59%
Persistent Systems Limited	IT - Software	4.56%
Mphasis Limited	IT - Software	2.73%
L&T Technology Services Limited	IT - Services	1.73%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.20%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

PERFORMANCE (as on 31st December, 2023)								
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 NIFTY IT ETF	25.99%	12,591	NA	NA	NA	NA	14.27%	14,461
Nifty IT TRI (Benchmark)	26.38%	12,630	NA	NA	NA	NA	15.43%	14,868
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	17.67%	15,680

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-</sup>.

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









# AXIS NIFTY HEALTHCARE ETF

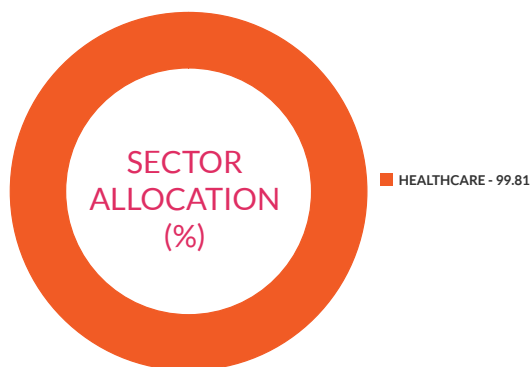
(An Open Ended Exchange Traded Fund tracking NIFTY Healthcare Index)

## FACTSHEET

December 2023

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

 <b>DATE OF ALLOTMENT</b> <b>17th May 2021</b>	 <b>MONTHLY AVERAGE</b> <b>14.71Cr.</b> <b>AUM</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>15.11Cr.</b>
 <b>BENCHMARK</b> <b>Nifty Healthcare TRI</b>	 <b>TRACKING ERROR</b> <b>0.09%</b> <b>(As compared to Nifty Healthcare TRI)</b>
 <b>FUND MANAGER</b> <b>Mr. Karthik Kumar</b> <b>Mr. Shreyash Devalkar</b> <b>Work experience:</b> <b>14 years. He has been managing this fund since 3rd August 2023</b> <b>Work experience:</b> <b>19 years. He has been managing this fund since 4th August 2023</b>	 <b>CREATION UNIT~</b> <b>50,000 UNITS</b>
 <b>iNAV</b> <b>AXISHCINAV</b>	 <b>EXCHANGE SYMBOL/SCRIP CODE</b> <b>AXISHETF, 543348</b>



PERFORMANCE (as on 31st December, 2023)								
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 NIFTY Healthcare ETF	33.59%	13,348	NA	NA	NA	NA	10.02%	12,841
Nifty Healthcare TRI (Benchmark)	34.09%	13,399	NA	NA	NA	NA	10.84%	13,095
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	16.87%	15,044

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-</sup>.

 <b>ENTRY &amp; EXIT LOAD</b> <b>Entry Load: NA</b> <b>Exit Load: Nil</b>
--

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.81%</b>
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	20.71%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	10.75%
Cipla Limited	Pharmaceuticals & Biotechnology	9.96%
Apollo Hospitals Enterprise Limited	Healthcare Services	8.75%
Max Healthcare Institute Limited	Healthcare Services	7.71%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	7.58%
Lupin Limited	Pharmaceuticals & Biotechnology	4.86%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	4.65%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	3.98%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3.18%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	2.66%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.55%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.27%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.94%
Syngene International Limited	Healthcare Services	1.88%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.85%
Biocon Limited	Pharmaceuticals & Biotechnology	1.68%
Dr. Lal Path Labs Limited	Healthcare Services	1.37%
Granules India Limited	Pharmaceuticals & Biotechnology	0.84%
Metropolis Healthcare Limited	Healthcare Services	0.64%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.19%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.









# AXIS NIFTY INDIA CONSUMPTION ETF

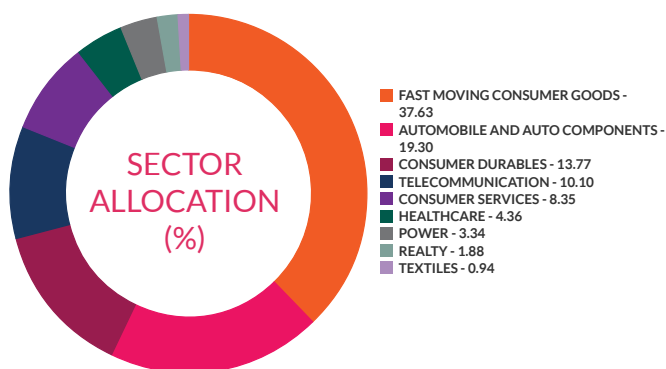
(An Open Ended Exchange Traded Fund tracking NIFTY India Consumption Index)

FACTSHEET

December 2023

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

 <b>DATE OF ALLOTMENT</b> <b>17th September 2021</b>	 <b>MONTHLY AVERAGE</b> <b>12.28Cr.</b> <b>AS ON 31<sup>st</sup> December, 2023</b> <b>12.69Cr.</b>
 <b>BENCHMARK</b> <b>Nifty India Consumption TRI</b>	 <b>TRACKING ERROR</b> <b>0.05%</b> <b>(As compared to Nifty India Consumption TRI)</b>
 <b>FUND MANAGER</b> <b>Mr. Ashish Naik</b> <b>Mr. Karthik Kumar</b> Work experience: 15 years. He has been managing this fund since 4th May 2022   Work experience: 14 years. He has been managing this fund since 3rd August 2023	 <b>CREATION UNIT~</b> <b>50,000 UNITS</b>
 <b>iNAV</b>	 <b>EXCHANGE SYMBOL/SCRIPT CODE</b> <b>AXISCETF, 543357</b>



PERFORMANCE (as on 31st December, 2023)								
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 NIFTY India Consumption ETF	27.56%	12,747	NA	NA	NA	NA	13.91%	13,460
Nifty India Consumption TRI (Benchmark)	28.04%	12,796	NA	NA	NA	NA	14.11%	13,517
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	10.96%	12,679

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 4th May 2022 and he manages 16 schemes of Axis Mutual Fund & Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-</sup>.

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

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.67%</b>
Bharti Airtel Limited	Telecom - Services	10.10%
ITC Limited	Diversified FMCG	9.87%
Hindustan Unilever Limited	Diversified FMCG	9.47%
Mahindra & Mahindra Limited	Automobiles	6.25%
Asian Paints Limited	Consumer Durables	6.19%
Titan Company Limited	Consumer Durables	6.19%
Maruti Suzuki India Limited	Automobiles	5.49%
Nestle India Limited	Food Products	3.83%
Bajaj Auto Limited	Automobiles	3.10%
Trent Limited	Retailing	2.72%
Tata Consumer Products Limited	Agricultural Food & other Products	2.65%
Britannia Industries Limited	Food Products	2.54%
Avenue Supermarts Limited	Retailing	2.47%
Varun Beverages Limited	Beverages	2.40%
Apollo Hospitals Enterprise Limited	Healthcare Services	2.31%
Eicher Motors Limited	Automobiles	2.29%
Hero MotoCorp Limited	Automobiles	2.17%
Tata Power Company Limited	Power	2.07%
Max Healthcare Institute Limited	Healthcare Services	2.05%
DLF Limited	Realty	1.88%
Godrej Consumer Products Limited	Personal Products	1.73%
Info Edge (India) Limited	Retailing	1.61%
The Indian Hotels Company Limited	Leisure Services	1.55%
Havells India Limited	Consumer Durables	1.39%
Colgate Palmolive (India) Limited	Personal Products	1.36%
Dabur India Limited	Personal Products	1.32%
United Spirits Limited	Beverages	1.31%
Adani Energy Solutions Limited	Power	1.27%
Marico Limited	Agricultural Food & other Products	1.15%
Page Industries Limited	Textiles & Apparels	0.94%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.33%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



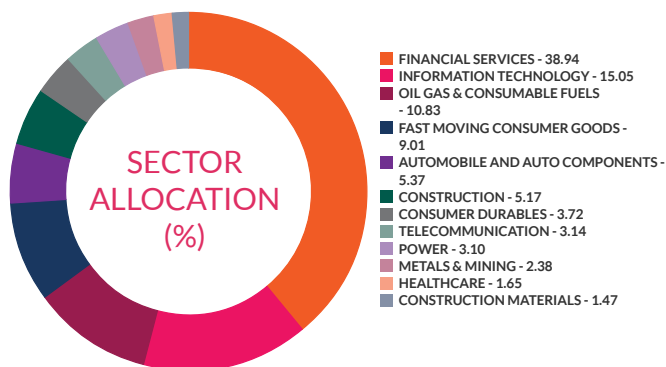
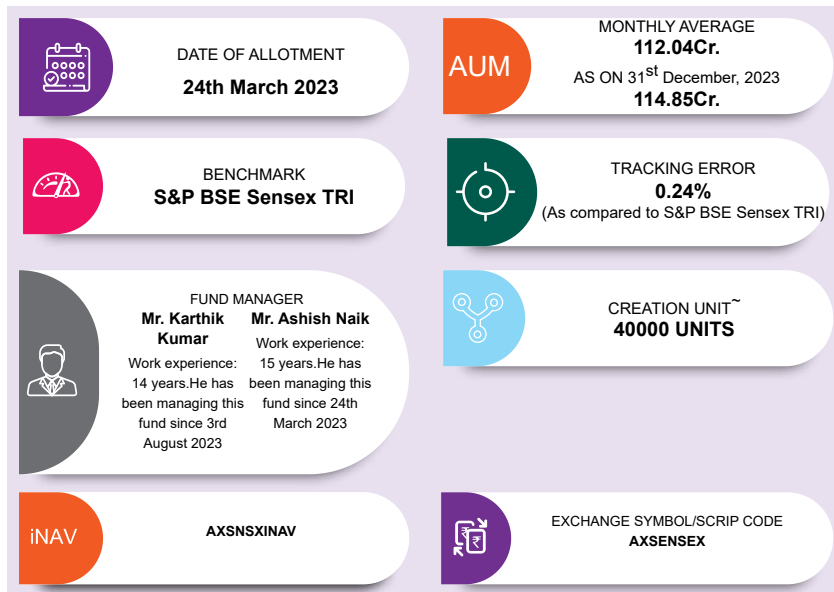
# AXIS S&P BSE SENSEX ETF

(An Open Ended Exchange Traded Fund tracking S and P BSE Sensex TRI)

## FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To provide returns before expenses that correspond to the total returns of the S&P BSE Sensex TRI subject to tracking errors. However, there is no assurance that the investment objective of the scheme will be achieved.



Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.83%</b>
HDFC Bank Limited	Banks	15.63%
Reliance Industries Limited	Petroleum Products	10.83%
ICICI Bank Limited	Banks	8.46%
Infosys Limited	IT - Software	6.68%
Larsen & Toubro Limited	Construction	5.17%
ITC Limited	Diversified FMCG	4.97%
Tata Consultancy Services Limited	IT - Software	4.72%
Axis Bank Limited	Banks	3.78%
Kotak Mahindra Bank Limited	Banks	3.31%
Bharti Airtel Limited	Telecom - Services	3.14%
State Bank of India	Banks	2.98%
Hindustan Unilever Limited	Diversified FMCG	2.89%
Bajaj Finance Limited	Finance	2.40%
Mahindra & Mahindra Limited	Automobiles	2.01%
HCL Technologies Limited	IT - Software	1.88%
Asian Paints Limited	Consumer Durables	1.86%
Titan Company Limited	Consumer Durables	1.86%
NTPC Limited	Power	1.79%
Tata Motors Limited	Automobiles	1.70%
Maruti Suzuki India Limited	Automobiles	1.66%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.65%
UltraTech Cement Limited	Cement & Cement Products	1.47%
Tata Steel Limited	Ferrous Metals	1.37%
Power Grid Corporation of India Limited	Power	1.31%
IndusInd Bank Limited	Banks	1.27%
Nestle India Limited	Food Products	1.15%
Bajaj Finserv Limited	Finance	1.11%
JSW Steel Limited	Ferrous Metals	1.01%
Tech Mahindra Limited	IT - Software	0.96%
Wipro Limited	IT - Software	0.81%
<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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

<b>PERFORMANCE (as on 31st December, 2023)</b>					
Period	6 Months		Since Inception		Date of Inception
	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	
<b>AXIS S&amp;P BSE SENSEX ETF</b>	24.36%	11,148	34.63%	12,657	24-Mar-23
S&P BSE Sensex TRI (Benchmark)	24.48%	11,154	35.25%	12,704	
Nifty 50 TRI Index (Additional Benchmark)	27.69%	11,296	38.43%	12,948	

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 24th March 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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<sup>-</sup>.

<b>ENTRY &amp; EXIT LOAD</b>	
<b>Entry Load:</b>	NA
<b>Exit Load:</b>	Nil

Since the fund has not completed 1-year annualized tracking error is taken from the launch date of the scheme. The tracking error may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.

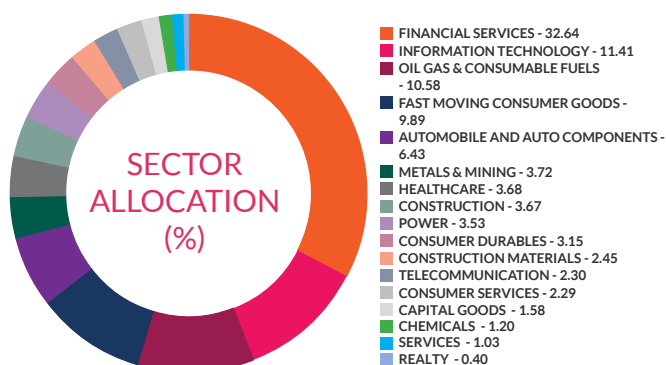
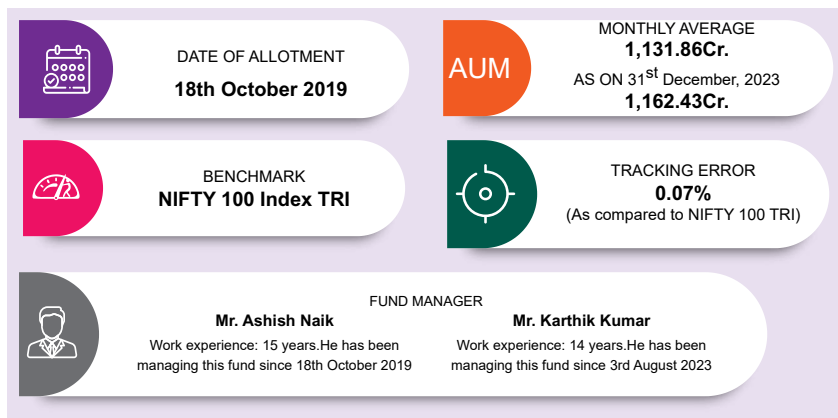
# AXIS NIFTY 100 INDEX FUND

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

## FACTSHEET

December 2023

**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.



**PERFORMANCE (as on 31st December, 2023)**

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 Nifty 100 Index Fund - Regular Plan - Growth Option</b>	20.02%	11,996	15.89%	15,553	NA	NA	15.83%	18,540	18-Oct-19
NIFTY 100 Index TRI (Benchmark)	21.30%	12,124	17.21%	16,087	NA	NA	17.12%	19,423	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.28%	19,530	
<b>Axis Nifty 100 Index Fund - Direct Plan - Growth Option</b>	21.02%	12,095	16.89%	15,957	NA	NA	16.80%	19,197	18-Oct-19
NIFTY 100 Index TRI (Benchmark)	21.30%	12,124	17.21%	16,087	NA	NA	17.12%	19,423	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	17.28%	19,530	

Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 18th October 2019 and he manages 16 schemes of Axis Mutual Fund & Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

**PORTFOLIO**

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.91%</b>
HDFC Bank Limited	Banks	11.31%
Reliance Industries Limited	Petroleum Products	7.70%
ICICI Bank Limited	Banks	6.15%
Infosys Limited	IT - Software	4.85%
Larsen & Toubro Limited	Construction	3.67%
ITC Limited	Diversified FMCG	3.61%
Tata Consultancy Services Limited	IT - Software	3.39%
Axis Bank Limited	Banks	2.69%
Kotak Mahindra Bank Limited	Banks	2.48%
Bharti Airtel Limited	Telecom - Services	2.30%
State Bank of India	Banks	2.17%
Hindustan Unilever Limited	Diversified FMCG	2.09%
Bajaj Finance Limited	Finance	1.79%
HCL Technologies Limited	IT - Software	1.37%
Mahindra & Mahindra Limited	Automobiles	1.37%
Titan Company Limited	Consumer Durables	1.35%
Asian Paints Limited	Consumer Durables	1.35%
NTPC Limited	Power	1.30%
Tata Motors Limited	Automobiles	1.21%
Maruti Suzuki India Limited	Automobiles	1.20%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.20%
UltraTech Cement Limited	Cement & Cement Products	1.07%
Tata Steel Limited	Ferrous Metals	1.00%
Power Grid Corporation of India Limited	Power	0.95%
IndusInd Bank Limited	Banks	0.92%
Nestle India Limited	Food Products	0.84%
Bajaj Finserv Limited	Finance	0.81%
Hindalco Industries Limited	Non - Ferrous Metals	0.79%
Coal India Limited	Consumable Fuels	0.76%
JSW Steel Limited	Ferrous Metals	0.73%
Oil & Natural Gas Corporation Limited	Oil	0.71%
Tech Mahindra Limited	IT - Software	0.70%
Grasim Industries Limited	Cement & Cement Products	0.70%
Bajaj Auto Limited	Automobiles	0.68%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.66%
Adani Enterprises Limited	Metals & Minerals Trading	0.66%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.62%
HDFC Life Insurance Company Limited	Insurance	0.60%
Trent Limited	Retailing	0.59%
Wipro Limited	IT - Software	0.59%
Bharat Electronics Limited	Aerospace & Defense	0.58%
Tata Consumer Products Limited	Agricultural Food & other Products	0.58%
Cipla Limited	Pharmaceuticals & Biotechnology	0.57%
Zomato Limited	Retailing	0.57%
SBI Life Insurance Company Limited	Insurance	0.57%
Britannia Industries Limited	Food Products	0.56%
Avenue Supermarkets Limited	Retailing	0.54%
Varun Beverages Limited	Beverages	0.51%
Adani Green Energy Limited	Power	0.51%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.51%
LTIMindtree Limited	IT - Software	0.51%
Shriram Finance Limited	Finance	0.50%
Other Domestic Equity (Less than 0.50% of the corpus)		14.47%
<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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.


# AXIS NIFTY 50 INDEX FUND

(An Open Ended Index Fund tracking the NIFTY 50 Index)


## FACTSHEET

December 2023


**INVESTMENT OBJECTIVE:** To provide returns before expenses that closely corresponds to the total returns of the NIFTY 50 subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.




**DATE OF ALLOTMENT**  
**3rd December 2021**




**MONTHLY AVERAGE**  
**363.71Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**379.09Cr.**



**BENCHMARK**  
**Nifty 50 TRI**

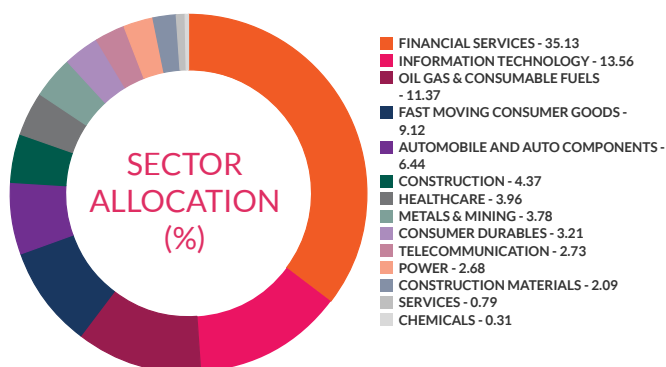


**TRACKING ERROR**  
**0.09%**  
(As compared to NIFTY 50 TRI)



**FUND MANAGER**  
**Mr. Shreyash Devalkar**  
Work experience: 19 years. He has been managing this fund since 4th August 2023

**Mr. Karthik Kumar**  
Work experience: 14 years. He has been managing this fund since 3rd August 2023



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.52%</b>
HDFC Bank Limited	Banks	13.48%
Reliance Industries Limited	Petroleum Products	9.18%
ICICI Bank Limited	Banks	7.33%
Infosys Limited	IT - Software	5.78%
Larsen & Toubro Limited	Construction	4.37%
ITC Limited	Diversified FMCG	4.29%
Tata Consultancy Services Limited	IT - Software	4.03%
Axis Bank Limited	Banks	3.20%
Kotak Mahindra Bank Limited	Banks	2.94%
Bharti Airtel Limited	Telecom - Services	2.73%
State Bank of India	Banks	2.58%
Hindustan Unilever Limited	Diversified FMCG	2.49%
Bajaj Finance Limited	Finance	2.14%
HCL Technologies Limited	IT - Software	1.62%
Mahindra & Mahindra Limited	Automobiles	1.62%
Titan Company Limited	Consumer Durables	1.61%
Asian Paints Limited	Consumer Durables	1.60%
NTPC Limited	Power	1.55%
Tata Motors Limited	Automobiles	1.44%
Maruti Suzuki India Limited	Automobiles	1.43%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.42%
UltraTech Cement Limited	Cement & Cement Products	1.27%
Tata Steel Limited	Ferrous Metals	1.18%
Power Grid Corporation of India Limited	Power	1.13%
IndusInd Bank Limited	Banks	1.10%
Nestle India Limited	Food Products	0.99%
Bajaj Finserv Limited	Finance	0.96%
Hindalco Industries Limited	Non - Ferrous Metals	0.94%
Coal India Limited	Consumable Fuels	0.90%
JSW Steel Limited	Ferrous Metals	0.88%
Oil & Natural Gas Corporation Limited	Oil	0.84%
Tech Mahindra Limited	IT - Software	0.83%
Grasim Industries Limited	Cement & Cement Products	0.82%
Bajaj Auto Limited	Automobiles	0.80%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.79%
Adani Enterprises Limited	Metals & Minerals Trading	0.78%
Dr. Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.74%
HDFC Life Insurance Company Limited	Insurance	0.72%
Wipro Limited	IT - Software	0.70%
Tata Consumer Products Limited	Agricultural Food & other Products	0.69%
Cipla Limited	Pharmaceuticals & Biotechnology	0.68%
SBI Life Insurance Company Limited	Insurance	0.68%
Britannia Industries Limited	Food Products	0.66%
LTIMindtree Limited	IT - Software	0.60%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.60%
Eicher Motors Limited	Automobiles	0.59%
Hero MotoCorp Limited	Automobiles	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%
Other Domestic Equity (Less than 0.50% of the corpus)		0.76%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.48%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE		(as on 31st December, 2023)						
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 50 Index Fund - Regular Plan - Growth Option</b>	20.81%	12,074	NA	NA	NA	NA	12.54%	12,773
Nifty 50 TRI (Benchmark)	21.36%	12,130	NA	NA	NA	NA	13.26%	12,942
S&P BSE Sensex TRI Index (Additional Benchmark)	20.39%	12,033	NA	NA	NA	NA	12.90%	12,856
<b>Axis Nifty 50 Index Fund - Direct Plan - Growth Option</b>	21.17%	12,111	NA	NA	NA	NA	12.88%	12,853
Nifty 50 TRI (Benchmark)	21.36%	12,130	NA	NA	NA	NA	13.26%	12,942
S&P BSE Sensex TRI Index (Additional Benchmark)	20.39%	12,033	NA	NA	NA	NA	12.90%	12,856

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund & Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

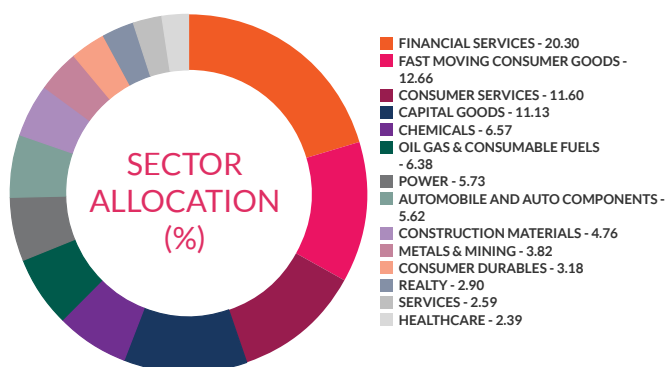
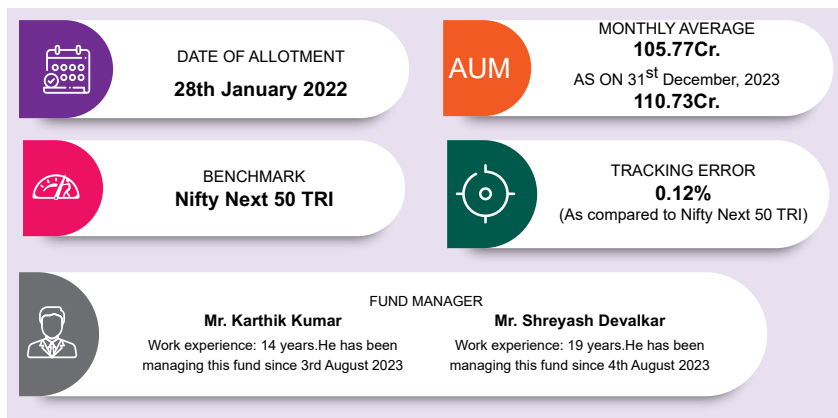
# AXIS NIFTY NEXT 50 INDEX FUND

(An Open Ended Index Fund tracking the NIFTY NEXT 50 Index)

## FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To provide returns before expenses that closely corresponds to the total returns of the NIFTY NEXT 50 subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.



PERFORMANCE		(as on 31st December, 2023)						
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 Next 50 Index Fund - Regular Plan - Growth Option</b>	25.94%	12,586	NA	NA	NA	NA	14.28%	12,917
Nifty Next 50 TRI (Benchmark)	27.32%	12,724	NA	NA	NA	NA	16.24%	13,346
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.69%	13,006
<b>Axis Nifty Next 50 Index Fund - Direct Plan - Growth Option</b>	26.70%	12,662	NA	NA	NA	NA	14.97%	13,067
Nifty Next 50 TRI (Benchmark)	27.32%	12,724	NA	NA	NA	NA	16.24%	13,346
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.69%	13,006

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.66%</b>
Trent Limited	Retailing	4.18%
Bharat Electronics Limited	Aerospace & Defense	4.10%
Shriram Finance Limited	Finance	3.55%
Tata Power Company Limited	Power	3.42%
Hindustan Aeronautics Limited	Aerospace & Defense	3.26%
Cholamandalam Investment and Finance Company Ltd	Finance	3.15%
Indian Oil Corporation Limited	Petroleum Products	2.96%
TVS Motor Company Limited	Automobiles	2.93%
DLF Limited	Realty	2.90%
GAIL (India) Limited	Gas	2.72%
Bank of Baroda	Banks	2.67%
Godrej Consumer Products Limited	Personal Products	2.66%
InterGlobe Aviation Limited	Transport Services	2.59%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.57%
Info Edge (India) Limited	Retailing	2.48%
Shree Cement Limited	Cement & Cement Products	2.38%
Ambuja Cements Limited	Cement & Cement Products	2.38%
ICICI Lombard General Insurance Company Limited	Insurance	2.26%
SRF Limited	Chemicals & Petrochemicals	2.24%
Siemens Limited	Electrical Equipment	2.23%
Havells India Limited	Consumer Durables	2.13%
Vedanta Limited	Diversified Metals	2.12%
Colgate Palmolive (India) Limited	Personal Products	2.09%
Dabur India Limited	Personal Products	2.02%
United Spirits Limited	Beverages	2.02%
Canara Bank	Banks	1.82%
Marico Limited	Agricultural Food & other Products	1.77%
Punjab National Bank	Banks	1.77%
PI Industries Limited	Fertilizers & Agrochemicals	1.76%
Jindal Steel & Power Limited	Ferrous Metals	1.70%
Zomato Limited	Retailing	1.69%
Indian Railway Catering And Tourism Corporation Limited	Leisure Services	1.67%
Avenue Supermarts Limited	Retailing	1.58%
ABB India Limited	Electrical Equipment	1.54%
Varun Beverages Limited	Beverages	1.54%
Adani Green Energy Limited	Power	1.50%
Samvardhana Motherhood International Limited	Auto Components	1.50%
SBI Cards and Payment Services Limited	Finance	1.39%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.31%
ICICI Prudential Life Insurance Company Limited	Insurance	1.29%
Bosch Limited	Auto Components	1.19%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
Berger Paints (I) Limited	Consumer Durables	1.05%
Muthoot Finance Limited	Finance	1.00%
Bajaj Holdings & Investment Limited	Finance	0.86%
Adani Energy Solutions Limited	Power	0.81%
Adani Total Gas Limited	Gas	0.70%
Life Insurance Corporation Of India	Insurance	0.54%
Other Domestic Equity (Less than 0.50% of the corpus)		0.57%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.34%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

# AXIS NIFTY SMALLCAP 50 INDEX FUND

(An Open Ended Index Fund tracking the NIFTY SMALLCAP 50 Index)

FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To provide returns before expenses that closely corresponds to the total returns of the NIFTY SMALLCAP 50 subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
**10th March 2022**

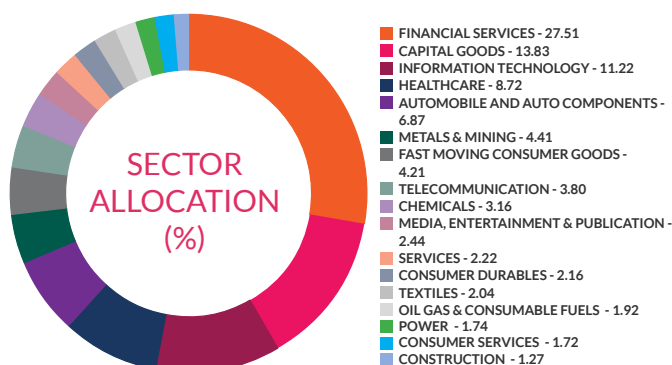
**MONTHLY AVERAGE**  
**180.59Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**200.01Cr.**

**BENCHMARK**  
**Nifty Smallcap 50 TRI**

**TRACKING ERROR**  
**0.33%**  
(As compared to Nifty Smallcap 50 TRI)

**FUND MANAGER**  
**Mr. Karthik Kumar**  
Work experience: 14 years. He has been managing this fund since 3rd August 2023

**Mr. Shreyash Devalkar**  
Work experience: 19 years. He has been managing this fund since 4th August 2023



PERFORMANCE (as on 31st December, 2023)							
Period	1 Year		3 Years		5 Years		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/-	
<b>Axis Nifty Smallcap 50 Index Fund - Regular Plan - Growth Option</b>	62.22%	16,201	NA	NA	NA	NA	10-Mar-22
Nifty Smallcap 50 TRI (Benchmark)	65.70%	16,547	NA	NA	NA	NA	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	
<b>Axis Nifty Smallcap 50 Index Fund - Direct Plan - Growth Option</b>	63.44%	16,322	NA	NA	NA	NA	10-Mar-22
Nifty Smallcap 50 TRI (Benchmark)	65.70%	16,547	NA	NA	NA	NA	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	

Past performance may or may not be sustained in future. Different plans have different expense structures. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.22%</b>
Suzlon Energy Limited	Electrical Equipment	8.30%
Cyient Limited	IT - Services	4.07%
KEI Industries Limited	Industrial Products	3.84%
Angel One Limited	Capital Markets	3.76%
IDFC Limited	Finance	3.55%
RBL Bank Limited	Banks	3.51%
Central Depository Services (India) Limited	Capital Markets	3.42%
Sonata Software Limited	IT - Software	3.04%
Exide Industries Limited	Auto Components	3.03%
Radioo Khaitan Limited	Beverages	2.71%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.70%
Indian Energy Exchange Limited	Capital Markets	2.69%
National Aluminium Company Limited	Non - Ferrous Metals	2.51%
Birlasoft Limited	IT - Software	2.47%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.44%
PVR INOX Limited	Entertainment	2.44%
City Union Bank Limited	Banks	2.26%
Redington Limited	Commercial Services & Supplies	2.22%
Amara Raja Energy & Mobility Ltd	Auto Components	2.09%
Computer Age Management Services Limited	Capital Markets	1.98%
Manappuram Finance Limited	Finance	1.96%
Hindustan Copper Limited	Non - Ferrous Metals	1.90%
Global Health Limited	Healthcare Services	1.79%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.79%
CESC Limited	Power	1.74%
Indiamart InterMesh Limited	Retailing	1.72%
Kalyan Jewellers India Limited	Consumer Durables	1.69%
Finolex Cables Limited	Industrial Products	1.69%
PNB Housing Finance Limited	Finance	1.67%
Tanla Platforms Limited	IT - Software	1.64%
HFCL Limited	Telecom - Services	1.57%
Mahanagar Gas Limited	Gas	1.43%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	1.41%
Tejas Networks Limited	Telecom - Equipment & Accessories	1.34%
IRB Infrastructure Developers Limited	Construction	1.27%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.25%
Raymond Limited	Textiles & Apparels	1.21%
CIE Automotive India Limited	Auto Components	1.20%
Route Mobile Limited	Telecom - Services	0.89%
Welspun Living Limited	Textiles & Apparels	0.83%
Shree Renuka Sugars Limited	Agricultural Food & other Products	0.78%
IDBI Bank Limited	Banks	0.77%
UTI Asset Management Company Limited	Capital Markets	0.75%
BIKAJI FOODS INTERNATIONAL LIMITED	Food Products	0.72%
Indian Overseas Bank	Banks	0.69%
JBM Auto Limited	Auto Components	0.55%
Anupam Rasayan India Limited	Chemicals & Petrochemicals	0.50%
Other Domestic Equity (Less than 0.50% of the corpus)		1.46%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.78%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



# AXIS NIFTY MIDCAP 50 INDEX FUND

(An Open Ended Index Fund tracking the NIFTY MIDCAP 50 Index)

FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** To provide returns before expenses that closely corresponds to the total returns of the NIFTY MIDCAP 50 subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
**28th March 2022**

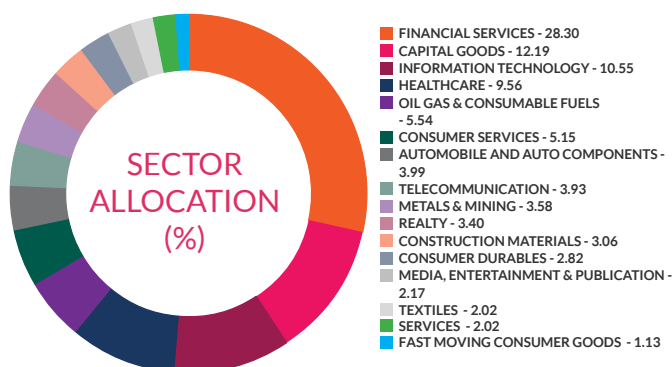
**MONTHLY AVERAGE**  
**186.89Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**200.09Cr.**

**BENCHMARK**  
**Nifty Midcap 50 TRI**

**TRACKING ERROR**  
**0.2%**  
(As compared to Nifty Midcap 50 TRI)

**FUND MANAGER**  
**Mr. Karthik Kumar**  
Work experience: 14 years. He has been managing this fund since 3rd August 2023

**Mr. Shreyash Devalkar**  
Work experience: 19 years. He has been managing this fund since 4th August 2023



**PERFORMANCE (as on 31st December, 2023)**

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 Nifty Midcap 50 Index Fund - Regular Plan - Growth Option</b>	49.12%	14,895	NA	NA	NA	NA	29.31%	15,705	28-Mar-22
Nifty Midcap 50 TRI (Benchmark)	51.59%	15,142	NA	NA	NA	NA	33.78%	16,671	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.57%	12,893	
<b>Axis Nifty Midcap 50 Index Fund - Direct Plan - Growth Option</b>	50.24%	15,007	NA	NA	NA	NA	30.28%	15,913	28-Mar-22
Nifty Midcap 50 TRI (Benchmark)	51.59%	15,142	NA	NA	NA	NA	33.78%	16,671	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.57%	12,893	

Past performance may or may not be sustained in future. Different plans have different expense structures. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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:** 0.25% if redeemed / switched out within 7 days from the date of allotment/ Investment.

**PORTFOLIO**

Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.40%</b>
Power Finance Corporation Limited	Finance	4.75%
REC Limited	Finance	4.37%
The Indian Hotels Company Limited	Leisure Services	3.30%
Coforge Limited	IT - Software	3.27%
Persistent Systems Limited	IT - Software	3.25%
AU Small Finance Bank Limited	Banks	3.24%
The Federal Bank Limited	Banks	2.99%
IDFC First Bank Limited	Banks	2.86%
HDFC Asset Management Company Limited	Capital Markets	2.75%
Lupin Limited	Pharmaceuticals & Biotechnology	2.73%
Bharat Forge Limited	Industrial Products	2.71%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.61%
Cummins India Limited	Industrial Products	2.28%
MRF Limited	Auto Components	2.25%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2.24%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	2.23%
Polycab India Limited	Industrial Products	2.18%
Hindustan Petroleum Corporation Limited	Petroleum Products	2.18%
Zee Entertainment Enterprises Limited	Entertainment	2.17%
NMDC Limited	Minerals & Mining	2.05%
Container Corporation of India Limited	Transport Services	2.02%
Page Industries Limited	Textiles & Apparels	2.02%
Max Financial Services Limited	Insurance	1.99%
Godrej Properties Limited	Realty	1.96%
Mphasis Limited	IT - Software	1.95%
Astral Limited	Industrial Products	1.93%
Volta Limited	Consumer Durables	1.91%
Jubilant Foodworks Limited	Leisure Services	1.85%
Tata Communications Limited	Telecom - Services	1.77%
Balkrishna Industries Limited	Auto Components	1.74%
Bandhan Bank Limited	Banks	1.56%
Dalmia Bharat Limited	Cement & Cement Products	1.53%
Steel Authority of India Limited	Ferrous Metals	1.53%
ACC Limited	Cement & Cement Products	1.53%
Oberoi Realty Limited	Realty	1.44%
Petronet LNG Limited	Gas	1.43%
Mahindra & Mahindra Financial Services Limited	Finance	1.40%
LIC Housing Finance Limited	Finance	1.39%
Indraprastha Gas Limited	Gas	1.25%
L&T Technology Services Limited	IT - Services	1.24%
United Breweries Limited	Beverages	1.13%
Indus Towers Limited	Telecom - Services	1.10%
Vodafone Idea Limited	Telecom - Services	1.06%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.04%
Aditya Birla Capital Limited	Finance	1.00%
Biocon Limited	Pharmaceuticals & Biotechnology	0.95%
Bata India Limited	Consumer Durables	0.91%
Escorts Kubota Limited	Agricultural, Commercial & Construction Vehicles	0.85%
Oracle Financial Services Software Limited	IT - Software	0.84%
Gujarat Gas Limited	Gas	0.68%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.60%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.


# AXIS NIFTY IT INDEX FUND

(An Open Ended Index Fund tracking the NIFTY IT TRI)


## FACTSHEET

December 2023


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




**DATE OF ALLOTMENT**  
**14th July 2023**




**MONTHLY AVERAGE**  
**98.90Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**103.45Cr.**



**BENCHMARK**  
**NIFTY IT TRI**



**TRACKING ERROR**  
**4.81%**  
(As compared to Nifty IT TRI)




**FUND MANAGER**  
**Mr. Hitesh Das**  
Work experience: 12 years. He has been managing this fund since 18th July 2023



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EQUITY</b>		<b>99.73%</b>
Infosys Limited	IT - Software	27.05%
Tata Consultancy Services Limited	IT - Software	24.77%
HCL Technologies Limited	IT - Software	9.99%
Tech Mahindra Limited	IT - Software	9.43%
Wipro Limited	IT - Software	7.97%
LTIMindtree Limited	IT - Software	6.92%
Coforge Limited	IT - Software	4.59%
Persistent Systems Limited	IT - Software	4.56%
Mphasis Limited	IT - Software	2.72%
L&T Technology Services Limited	IT - Services	1.73%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.27%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



**ENTRY & EXIT LOAD**

**Entry Load:** NA

**Exit Load:** If redeemed or switched out within 7 days from the date of allotment: 0.25%, If redeemed / switched out after 7 days from the date of allotment: Nil

Note: Since the Scheme has not completed Six Months, performance details for the Scheme are not provided. Since the fund has not completed 1-year annualized tracking error is taken from the launch date of the scheme. The tracking error may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.

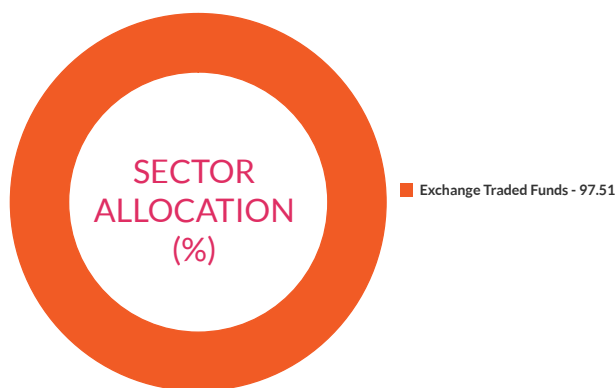
**INVESTMENT OBJECTIVE:** To provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized. However, there can be no assurance that the investment objective of the Scheme will be realized.

**DATE OF ALLOTMENT**  
**24th February 2022**

**MONTHLY AVERAGE**  
**16.20Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**16.40Cr.**

**BENCHMARK**  
**Nifty 500 TRI**

**FUND MANAGER**  
**Mr. Karthik Kumar**  
Work experience: 14 years. He has been managing this fund since 3rd August 2023  
**Mr. Shreyash Devalkar**  
Work experience: 19 years. He has been managing this fund since 24th February 2022



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>EXCHANGE TRADED FUND</b>		<b>97.51%</b>
SBI-ETF Nifty Next 50		20.94%
Axis NIFTY Bank ETF		20.26%
Axis NIFTY India Consumption ETF		15.67%
Axis NIFTY 50 ETF		14.05%
Nippon India ETF Nifty Midcap 150		13.46%
AXIS NIFTY IT ETF		8.94%
Axis NIFTY Healthcare ETF		4.19%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>2.49%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

PERFORMANCE (as on 31st December, 2023)									
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 Equity ETFs FoF - Regular Plan - Growth Option</b>	24.75%	12,467	NA	NA	NA	NA	17.22%	13,403	24-Feb-22
Nifty 500 TRI (Benchmark)	27.00%	12,691	NA	NA	NA	NA	21.75%	14,375	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	18.46%	13,666	
<b>Axis Equity ETFs FoF - Direct Plan - Growth Option</b>	24.95%	12,487	NA	NA	NA	NA	17.40%	13,442	24-Feb-22
Nifty 500 TRI (Benchmark)	27.00%	12,691	NA	NA	NA	NA	21.75%	14,375	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	18.46%	13,666	

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd August 2023 and he manages 14 schemes of Axis Mutual Fund & Shreyash Devalkar is managing the scheme since 24th February 2022 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 / switched-out within 15 days from the date of allotment - 1% If redeemed/switched out after 15 days 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.

# AXIS GLOBAL EQUITY ALPHA FUND OF FUND

(An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To provide long term capital appreciation by predominantly investing in Schroder International Selection Fund Global Equity Alpha, a fund that aims to provide capital growth by investing in equity and equity related securities of companies worldwide. The Scheme may also invest a part of corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time. However, there can be no assurance that the investment objective of the Scheme will be realized.

	<b>DATE OF ALLOTMENT</b> <b>24th September 2020</b>		<b>MONTHLY AVERAGE</b> <b>893.96Cr.</b> AS ON 31 <sup>st</sup> December, 2023 <b>892.11Cr.</b>
	<b>BENCHMARK</b> <b>MSCI World Net Total Return Index</b>		<b>FUND MANAGER</b> <b>Mr. Vinayak Jayanath</b> <b>(for Foreign Securities)</b> Work experience: 7 years. He has been managing this fund since 17th January 2023



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>INTERNATIONAL MUTUAL FUND UNITS</b>		<b>96.81%</b>
Schroder ISF Global Equity Alpha Class X1 Acc		96.81%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>3.19%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

PERFORMANCE (as on 31st December, 2023)								
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 Global Equity Alpha Fund of Fund - Regular Plan - Growth Option	20.01%	11,995	10.27%	13,402	NA	NA	12.22%	14,568
MSCI World Net Total Return Index (Benchmark)	24.36%	12,428	12.01%	14,044	NA	NA	16.13%	16,289
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	25.32%	20,884
Axis Global Equity Alpha Fund of Fund - Direct Plan - Growth Option	21.32%	12,126	11.58%	13,882	NA	NA	13.56%	15,142
MSCI World Net Total Return Index (Benchmark)	24.36%	12,428	12.01%	14,044	NA	NA	16.13%	16,289
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	25.32%	20,884

Past performance may or may not be sustained in future. Different plans have different expense structure. Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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/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.

Axis Mutual Fund had temporarily suspended lump-sum subscription, switch-ins and fresh registration of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) or such other special product in certain schemes of the fund with effect from February 02, 2022. Subsequently, AMFI vide its letter dated June 20, 2022 has informed members that SEBI has advised that Mutual Fund schemes may resume subscriptions and make investments in overseas fund / securities up to the headroom available without breaching the limit of overseas investments made by AMC / Mutual Fund at the end of day of February 1, 2022. Pursuant to the above, subscriptions including lump-sum subscription, switch-ins and fresh registration of special products has been resumed in the with effect from February 06, 2023. The Investors may note that the overseas investment limit shall remain capped at the amount as at end of day of February 1, 2022 till any further clarification/ notification is received from regulators in this regard.

# AXIS GREATER CHINA EQUITY FUND OF FUND

(An open ended fund of fund scheme investing in Schroder International Selection Fund Greater China)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To provide long term capital appreciation by predominately investing in units of Schroder International Selection Fund Greater China, a fund that aims to provide capital growth by investing in equity and equity related securities of Peoples Republic of China, Hong Kong SAR and Taiwan companies. The Scheme may also invest a part of its corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time.

	<b>DATE OF ALLOTMENT</b> <b>10th February 2021</b>		<b>MONTHLY AVERAGE</b> <b>106.55Cr.</b> AS ON 31 <sup>st</sup> December, 2023 <b>109.24Cr.</b>
	<b>BENCHMARK</b> <b>MSCI Golden Dragon Index (in INR terms)</b>		<b>FUND MANAGER</b> <b>Mr. Vinayak Jayanath</b> <b>(for Foreign Securities)</b> Work experience: 7 years. He has been managing this fund since 17th January 2023



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>INTERNATIONAL MUTUAL FUND UNITS</b>		<b>96.09%</b>
Schroder ISF Greater China Class X Acc		96.09%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>3.91%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

PERFORMANCE (as on 31st December, 2023)									
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 Greater China Equity Fund of Fund - Regular Plan - Growth Option</b>	-8.54%	9,148	NA	NA	NA	NA	-13.65%	6,550	10-Feb-21
MSCI Golden Dragon Index (in INR terms) (Benchmark)	-0.51%	9,949	NA	NA	NA	NA	-12.07%	6,903	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.83%	14,897	
<b>Axis Greater China Equity Fund of Fund - Direct Plan - Growth Option</b>	-7.66%	9,236	NA	NA	NA	NA	-12.66%	6,770	10-Feb-21
MSCI Golden Dragon Index (in INR terms) (Benchmark)	-0.51%	9,949	NA	NA	NA	NA	-12.07%	6,903	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	14.83%	14,897	

Past performance may or may not be sustained in future. Different plans have different expense structure. Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 / 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

Axis Mutual Fund had temporarily suspended lump-sum subscription, switch-ins and fresh registration of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) or such other special product in certain schemes of the fund with effect from February 02, 2022. Subsequently, AMFI vide its letter dated June 20, 2022 has informed members that SEBI has advised that Mutual Fund schemes may resume subscriptions and make investments in overseas fund / securities up to the headroom available without breaching the limit of overseas investments made by AMC / Mutual Fund at the end of day of February 1, 2022. Pursuant to the above, subscriptions including lump-sum subscription, switch-ins and fresh registration of special products has been resumed in the with effect from February 06, 2023. The Investors may note that the overseas investment limit shall remain capped at the amount as at end of day of February 1, 2022 till any further clarification/ notification is received from regulators in this regard.



# AXIS GLOBAL INNOVATION FUND OF FUND

(An open ended fund of fund scheme investing in Schroder International Selection Fund Global Disruption)

FACTSHEET  
December 2023

**INVESTMENT OBJECTIVE:** To provide long term capital appreciation by predominantly investing in units of Schroder International Selection Fund Global Disruption, an equity fund that aims to provide capital growth by investing companies worldwide which benefit from disruption and to invest a part of corpus in debt, money market instruments and / or units of liquid schemes in order to meet liquidity requirements from time to time.



DATE OF ALLOTMENT  
**28th May 2021**



MONTHLY AVERAGE  
**670.05Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**640.92Cr.**



BENCHMARK  
**MSCI AC World Index TRI**



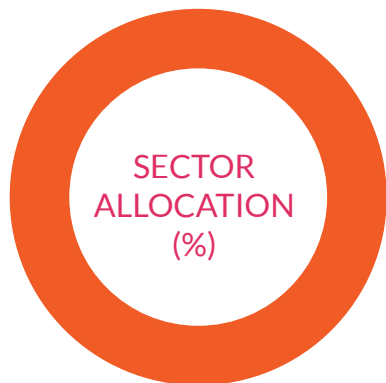
FUND MANAGER  
**Mr. Vinayak Jayanath**  
(for Foreign Securities)  
Work experience: 7 years. He has been managing this fund since 17th January 2023



## PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
<b>INTERNATIONAL MUTUAL FUND UNITS</b>		<b>99.32%</b>
Schroder ISF Global Disruption Class X Acc		99.32%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>0.68%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2023)

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 Global Innovation Fund of Fund - Regular Plan - Growth Option</b>	28.39%	12,830	NA	NA	NA	NA	3.31%	10,880	28-May-21
MSCI AC World Index TRI (Benchmark)	22.76%	12,269	NA	NA	NA	NA	8.12%	12,240	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.56%	14,540	
<b>Axis Global Innovation Fund - Direct Plan - Growth Option</b>	29.80%	12,971	NA	NA	NA	NA	4.55%	11,220	28-May-21
MSCI AC World Index TRI (Benchmark)	22.76%	12,269	NA	NA	NA	NA	8.12%	12,240	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	15.56%	14,540	

Past performance may or may not be sustained in future. Different plans have different expense structure. Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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:** 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

Axis Mutual Fund had temporarily suspended lump-sum subscription, switch-ins and fresh registration of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) or such other special product in certain schemes of the fund with effect from February 02, 2022. Subsequently, AMFI vide its letter dated June 20, 2022 has informed members that SEBI has advised that Mutual Fund schemes may resume subscriptions and make investments in overseas fund / securities up to the headroom available without breaching the limit of overseas investments made by AMC / Mutual Fund at the end of day of February 1, 2022. Pursuant to the above, subscriptions including lump-sum subscription, switch-ins and fresh registration of special products has been resumed in the with effect from February 06, 2023. The Investors may note that the overseas investment limit shall remain capped at the amount as at end of day of February 1, 2022 till any further clarification/ notification is received from regulators in this regard.

# AXIS NASDAQ 100 FUND OF FUND

(An open ended fund of fund scheme investing in units of ETFs focused on the Nasdaq 100 TR)

FACTSHEET  
December 2023

**INVESTMENT OBJECTIVE:** To replicate the performance of the Nasdaq 100 TRI by investing ETFs whose primary objective is to track/replicate the performance of the Nasdaq 100 TRI, subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**DATE OF ALLOTMENT**  
**1st November 2022**

**MONTHLY AVERAGE**  
**138.61Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**144.06Cr.**

**BENCHMARK**  
**Nasdaq 100 TRI**

**FUND MANAGER**  
**Mr. Vinayak Jayanath**  
**(for Foreign Securities)**  
Work experience: 7 years. He has been managing this fund since 17th January 2023



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
<b>INTERNATIONAL EXCHANGE TRADED FUNDS</b>		<b>96.54%</b>
iShares VII PLC - iShares NASDAQ 100 UCITS ETF	Others	96.54%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>		<b>3.46%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

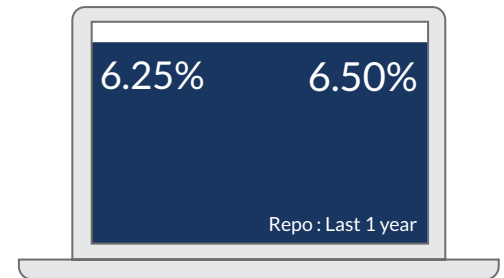
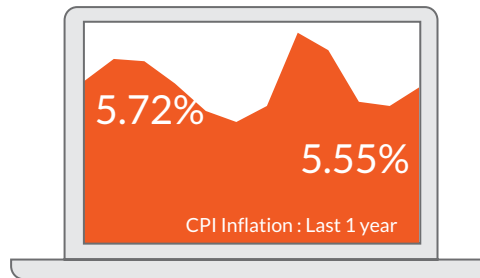
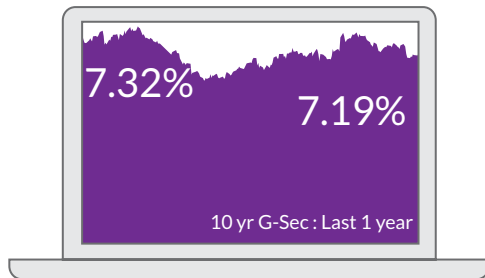
PERFORMANCE (as on 31st December, 2023)									
Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis NASDAQ 100 Fund of Fund - Regular plan - Growth	53.73%	15,355	NA	NA	NA	NA	41.58%	14,962	01-Nov-22
Nasdaq 100 TRI (Benchmark)	55.94%	15,575	NA	NA	NA	NA	43.00%	15,136	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	17.92%	12,105	
Axis NASDAQ 100 Fund of Fund - Direct - Growth	54.41%	15,422	NA	NA	NA	NA	42.20%	15,038	01-Nov-22
Nasdaq 100 TRI (Benchmark)	55.94%	15,575	NA	NA	NA	NA	43.00%	15,136	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	NA	NA	NA	NA	17.92%	12,105	

Past performance may or may not be sustained in future. Different plans have different expense structure. Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 / switched-out within 7 days from the date of allotment - 1% If redeemed/switched out after 7 days from the date of allotment: Nil

# FIXED INCOME OUTLOOK

JANUARY 2024



## QUICK TAKE

- Interest rate cycles have peaked both globally and in India.
- Investors should add duration with every rise in yields.
- Mix of 10-year duration and 2-4-year duration assets are best strategies to invest in the current macro environment.
- Credits continue to remain attractive from a risk reward perspective given the improving macro fundamentals.

Indian government bond yields fell over the month, trading in a narrow band of 7.16-7.29% and ending at 7.19%. The key factors driving the bond markets were a fall in US Treasury yields, and expectations that the central banks across the globe would start lowering interest rates in the second half of 2024.

### Key Market Events

**US Treasury yields retreat over the month:** US Treasury yields ended further lower in December amid increasing optimism that the Federal Reserve (Fed) will keep interest rates on hold and may lower them in the second half of the next year. The yields on the 10-year Treasury fell to 3.9%, a significant decline of 50 bps from previous month's close of 4.3%. Meanwhile, the yields on the 2 year Treasuries fell marginally lesser than the longer end leading to the yield curve getting less inverted to flat. In its December policy meeting, the Fed maintained rates on hold. Alongside its interest rate decision, the Fed also upgraded its growth outlook for this year and reduced it for 2024. It cut its inflation outlook for both years as well. Members of the Federal Open Market Committee also cut the median projection for interest rates at end-2024 to the midpoint between 4.50 and 4.75. This signals they now expect 0.75 percentage points of cuts.

**10 YEAR G-SEC YIELD**  
**7.19%**

**Inflationary pressures and oil prices head lower:** Headline inflation rose to 5.6% in November 2023, led by increase in food price, after falling below 5% in the previous month. Nevertheless, core inflation stood at 4.1% and continues to maintain downward momentum. As widely expected, the Reserve Bank of India (RBI) remained on hold in its December monetary policy meeting. Crude oil prices inched to \$73 levels but ended down 7% at \$77. Crude rose from its December low as Houthi attacks on vessels in the Red Sea forced tankers and other ships to divert on longer voyages, boosting costs. Nonetheless, in 2023, crude declined 10% due to geopolitical conflict in the Middle East and concerns about the oil output levels of major producers around the world.

**Macro indicators remain favourable:** Domestic demand remained robust even as there were signs of moderation in November driven by the festival-related holiday impact. Industrial production in October registered a robust growth at 11.7% compared with an upwardly revised 6.2% reading in September, aided by a favorable base effect and pre-festive sequential pick-up. Manufacturing sector grew 10.4% while consumer durables and consumer non-durables grew 15.9% and 8.6% respectively. PMI manufacturing rose to 56 in November from 55.5 in October, remaining in

expansionary zone since July 2021. Meanwhile, credit growth rose to 16.3% in November from 15.3% in October.

### Market view

Finally, a pause in the developed economies and policy speak by the central banks suggests that interest rates have peaked globally. In the US, the economy is beginning to show signs of moderation despite a stronger than expected economic growth. Given the Fed's projections, markets are already anticipating the rate cuts and yields have come off more than 120 bps from the highs of 5%.

On the domestic front, as we had expected, the RBI remained on hold and is expected to be on hold at least till June 2024. With fiscal consolidation on course, external balance remaining eminently manageable and forex reserves providing cushion against external shocks – Indian economy does remain strong. Consequently, the central bank further raised the growth forecast for the year from 6.5% to 7% and remained confident of robust growth. Even though the RBI expects slightly higher numbers in November and December, it is not meaningfully worried and expects inflation to head lower over the next one year. The RBI believes that the transmission of the previous rate hikes is still an ongoing process. If inflation is 4% by Sep 2024 as is the forecast, we could see market expectations around future policy build up in that time frame.

We believe, the RBI has already engineered a rate hike in last 3 months by moving the operative rate from 6.5-6.75% by keeping banking liquidity extremely tight. We believe as financial conditions globally and pressures on the rupee have significantly eased, RBI will ease its liquidity stance to Neutral from tight in February or April monetary policy which would lead to 15-20 bps of rally in our markets. We believe that RBI will cut rates only after Real rate goes above 2%. Our belief is that the central banks of developed markets would be more aggressive in cutting rates as compared to those in emerging markets.

Most part of the fixed income curve is pricing in cuts only after June 2024. With policy rates remaining incrementally stable, we have retained our long duration stance across our portfolios within the respective scheme mandates. We do expect the 10-year bond yields to touch 6.75% by April - June 2024.

From a strategy perspective, we continue to add duration across portfolios within the respective investment mandates. We expect our duration call to add value in the medium term. Investors could use this opportunity to top up on duration products with a structural allocation to short and medium duration funds and a tactical play on GILT funds.

# AXIS OVERNIGHT FUND

(An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)

**FACTSHEET**  
December 2023

**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  
**10,389.07Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**8,564.17Cr.**



RESIDUAL MATURITY\*  
**1 day**  
MODIFIED DURATION\*  
**1 day**  
MACAULAY DURATION\*  
**1 day**  
Annualised Portfolio YTM\*  
**6.85%**  
\*in case of semi annual YTM, it will be annualised



BENCHMARK  
**NIFTY 1D Rate Index**



FUND MANAGER

**Mr. Aditya Pagaria**

Work experience: 15 years. He has been managing this fund since 15th March 2019

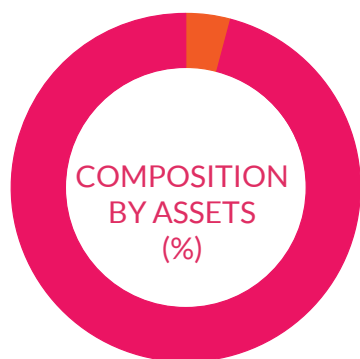
**Mr. Sachin Jain**

Work experience: 10 years. He has been managing this fund since 9th November 2021

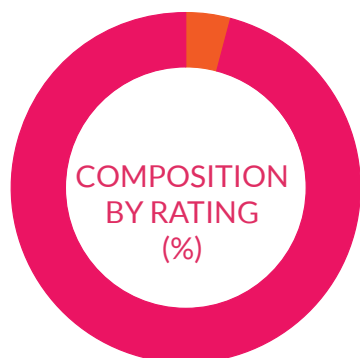


PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>TREASURY BILL</b>		<b>4.14%</b>
364 Days Tbill	Sovereign	2.85%
182 Days Tbill	Sovereign	0.88%
91 Days Tbill	Sovereign	0.41%
<b>NET CURRENT ASSETS</b>		<b>95.86%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



■ Treasury Bill - 4.14  
■ Net Current Assets - 95.86



■ AAA, SOV & Equivalent - 4.14  
■ Net Current Assets - 95.86



## PERFORMANCE

(as on 31st December, 2023)

Period		Date of inception					
		15-Mar-19			15-Mar-19		
		Axis Overnight Fund - Regular Plan - Growth Option	NIFTY 1D Rate Index ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Overnight Fund - Direct Plan - Growth Option	NIFTY 1D Rate Index ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )
7 days	Annualized (%)	6.71%	6.15%	6.77%	6.77%	6.15%	6.77%
	Current Value of Investment of ₹ 10,000/-	10,012	10,011	10,013	10,013	10,011	10,013
15 days	Annualized (%)	6.68%	5.52%	6.76%	6.74%	5.52%	6.76%
	Current Value of Investment of ₹ 10,000/-	10,027	10,022	10,027	10,027	10,022	10,027
1 month	Annualized (%)	6.66%	6.31%	6.76%	6.72%	6.31%	6.76%
	Current Value of Investment of ₹ 10,000/-	10,055	10,052	10,056	10,055	10,052	10,056
1 year	Annualized (%)	6.66%	6.76%	6.80%	6.73%	6.76%	6.80%
	Current Value of Investment of ₹ 10,000/-	10,666	10,674	10,680	10,673	10,674	10,680
3 year	Annualized (%)	4.82%	4.92%	4.88%	4.88%	4.92%	4.88%
	Current Value of Investment of ₹ 10,000/-	11,517	11,548	11,538	11,538	11,548	11,538
5 year	Annualized (%)	NA	NA	NA	NA	NA	NA
	Current Value of Investment of ₹ 10,000/-	NA	NA	NA	NA	NA	NA
Since Inception	Annualized (%)	4.62%	4.71%	5.47%	4.68%	4.71%	5.47%
	Current Value of Investment of ₹ 10,000/-	12,422	12,470	12,912	12,458	12,470	12,912

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 15th March 2019 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 9th November 2021 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options		Record Date	Regular Plan				Direct Plan			
			IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW		Dec 26, 2023	5.1062	5.1062	1,005.9447	1,000.8385	5.1514	5.1514	1,005.9971	1,000.8457
		Nov 28, 2023	6.2288	6.2287	1,007.0672	1,000.8385	6.2855	6.2855	1,007.1312	1,000.8457
		Oct 25, 2023	5.5009	5.5009	1,006.3394	1,000.8385	5.5536	5.5536	1,006.3993	1,000.8457

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.



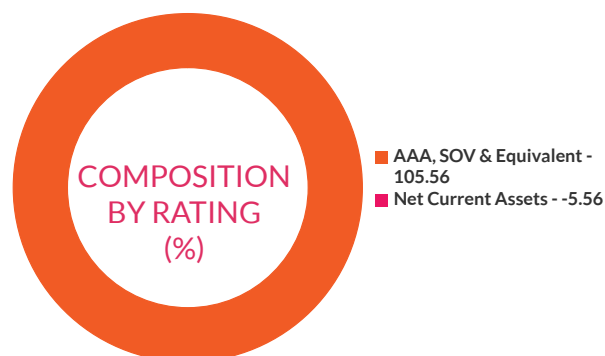
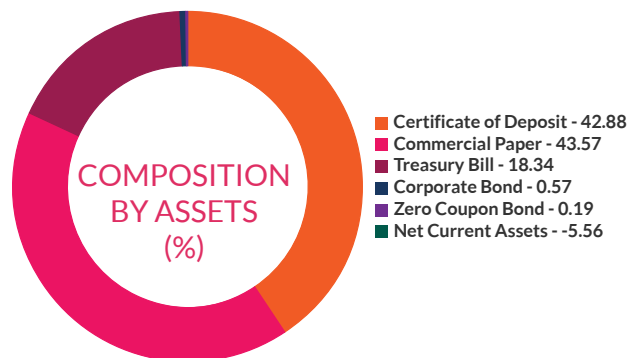
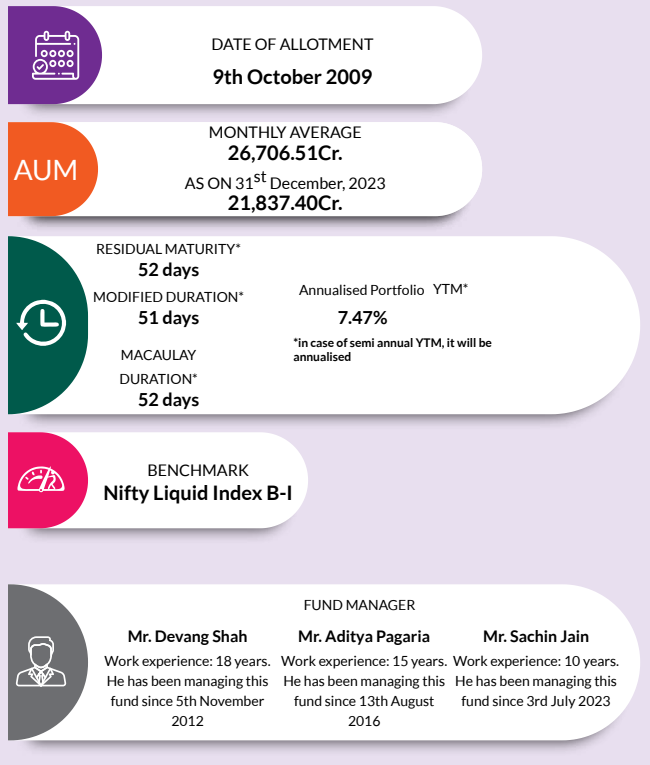
## ENTRY & EXIT LOAD

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 commensurating 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>CERTIFICATE OF DEPOSIT</b>		<b>42.88%</b>
Bank of Baroda	IND A1+	9.87%
Canara Bank	CRISIL A1+	9.72%
HDFC Bank Limited	CRISIL A1+/CARE A1+	7.65%
Punjab National Bank	ICRA A1+/CARE A1+	7.50%
Union Bank of India	IND A1+/ICRA A1+	3.89%
Indian Bank	CRISIL A1+	2.83%
IDFC First Bank Limited	CRISIL A1+	1.14%
Kotak Mahindra Bank Limited	CRISIL A1+	0.29%
<b>COMMERCIAL PAPER</b>		<b>43.57%</b>
Bajaj Finance Limited	CRISIL A1+	5.90%
National Bank For Agriculture and Rural Development	ICRA A1+/CRISIL A1+	5.78%
Reliance Retail Ventures Limited	CRISIL A1+	4.30%
HDFC Securities Limited	ICRA A1+	3.87%
Aditya Birla Finance Limited	ICRA A1+	3.63%
Kotak Securities Limited	ICRA A1+	2.26%
Sikka Ports and Terminals Limited (Reliance group company)	CRISIL A1+	1.36%
JM Financial Products Limited	CRISIL A1+	1.36%
ICICI Securities Limited	CRISIL A1+	1.31%
Sundaram Finance Limited	CRISIL A1+	1.14%
Larsen & Toubro Limited	CRISIL A1+	1.14%
Piramal Capital & Housing Finance Limited	CRISIL A1+	1.14%
UltraTech Cement Limited	CRISIL A1+	1.13%
Tata Steel Limited	ICRA A1+	1.08%
Small Industries Dev Bank of India	CARE A1+/CRISIL A1+	0.91%
360 One WAM Limited	ICRA A1+	0.86%
Motilal Oswal Finvest Limited	CRISIL A1+	0.68%
Birla Group Holdings Private Limited	CRISIL A1+	0.68%
Tata Motors Finance Limited	ICRA A1+	0.68%
Julius Baer Capital India Pvt Ltd	CRISIL A1+	0.68%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.57%
TATA Realty & Infrastructure Limited	ICRA A1+	0.52%
Infina Finance Private Limited	ICRA A1+	0.46%
Nu Vista Limited (Nirma group)	IND A1+	0.46%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	0.45%
Godrej Industries Limited	CRISIL A1+	0.34%
Motilal Oswal Financial Services Limited	ICRA A1+	0.34%
Piramal Enterprises Limited	CRISIL A1+	0.23%
Toyota Financial Services India Limited	CRISIL A1+	0.23%
Panatone Finvest Limited (Tata group company)	CRISIL A1+	0.11%
<b>TREASURY BILL</b>		<b>18.34%</b>
91 Days Tbill	Sovereign	14.80%
364 Days Tbill	Sovereign	2.05%
182 Days Tbill	Sovereign	1.50%
<b>CORPORATE BOND</b>		<b>0.57%</b>
National Bank For Agriculture and Rural Development	ICRA AAA	0.57%
<b>ZERO COUPON BOND</b>		<b>0.19%</b>
Tata Capital Housing Finance Limited	CRISIL AAA	0.19%
<b>NET CURRENT ASSETS</b>		<b>-5.56%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

Period		Date of inception								
		09-Oct-09			01-Jan-13			02-Mar-10		
		Axis Liquid Fund - Regular Plan - Growth Option	Nifty Liquid Index B-I ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Liquid Fund - Direct Plan - Growth Option	Nifty Liquid Index B-I ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Liquid Fund - Retail Plan - Growth Option	Nifty Liquid Index B-I ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )
7 days	Annualized (%)	8.19%	6.15%	7.87%	8.26%	6.15%	7.87%	7.69%	6.15%	7.87%
	Current Value of Investment of ₹ 10,000/-	10,015	10,011	10,015	10,015	10,011	10,015	10,014	10,011	10,015
15 days	Annualized (%)	7.66%	5.52%	7.63%	7.73%	5.52%	7.63%	7.16%	5.52%	7.63%
	Current Value of Investment of ₹ 10,000/-	10,030	10,022	10,030	10,031	10,022	10,030	10,028	10,022	10,030
1 month	Annualized (%)	7.18%	6.31%	7.34%	7.26%	6.31%	7.34%	6.68%	6.31%	7.34%
	Current Value of Investment of ₹ 10,000/-	10,059	10,052	10,060	10,060	10,052	10,060	10,055	10,052	10,060
1 year	Annualized (%)	7.05%	7.29%	6.80%	7.13%	7.29%	6.80%	6.52%	7.29%	6.80%
	Current Value of Investment of ₹ 10,000/-	10,705	10,729	10,680	10,713	10,729	10,680	10,652	10,729	10,680
3 year	Annualized (%)	5.06%	5.25%	4.88%	5.13%	5.25%	4.88%	4.54%	5.25%	4.88%
	Current Value of Investment of ₹ 10,000/-	11,596	11,659	11,538	11,621	11,659	11,538	11,423	11,659	11,538
5 year	Annualized (%)	5.21%	5.32%	5.62%	5.28%	5.32%	5.62%	4.70%	5.32%	5.62%
	Current Value of Investment of ₹ 10,000/-	12,895	12,960	13,145	12,937	12,960	13,145	12,584	12,960	13,145
Since Inception	Annualized (%)	6.99%	7.05%	6.44%	6.83%	6.79%	6.68%	6.57%	7.15%	6.51%
	Current Value of Investment of ₹ 10,000/-	26,153	26,361	24,306	20,689	20,608	20,367	24,125	26,014	23,954

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 14 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 3rd July 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	5.2955	5.2955	1,006.5733	1,001.2778	4.9262	4.9262	1,005.6133	1,000.6871	5.3463	5.3463	1,006.0339	1,000.6876
	Nov 28, 2023	6.4582	6.4582	1,007.7360	1,001.2778	6.0260	6.0260	1,006.7131	1,000.6871	6.6667	6.5202	1,007.2078	1,000.6876
	Oct 25, 2023	5.5827	5.5827	1,006.8605	1,001.2778	5.1972	5.1972	1,005.8843	1,000.6871	5.7143	5.6373	1,006.3248	1,000.6876

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.



## 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. A moderate interest rate risk and moderate credit risk.)

FACTSHEET

December 2023

**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.



DATE OF ALLOTMENT  
**10th September 2018**



MONTHLY AVERAGE  
**4,643.96Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**4,318.28Cr.**



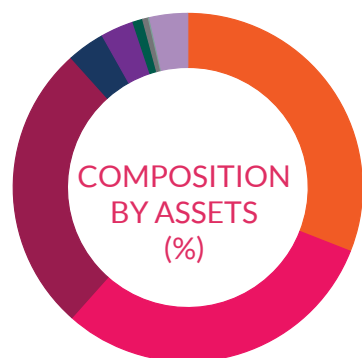
RESIDUAL MATURITY\*  
**140 days**  
MODIFIED DURATION\*  
**133 days**  
MACAULAY DURATION\*  
**138 days**  
Annualised Portfolio YTM\*  
**7.87%**  
\*In case of semi annual YTM, it will be annualised



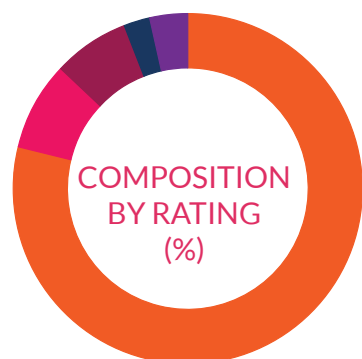
BENCHMARK  
**NIFTY Ultra Short Duration Debt Index B-I**



FUND MANAGER  
**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 10th September 2018  
**Mr. Sachin Jain**  
Work experience: 10 years. He has been managing this fund since 4th September 2020



- Certificate of Deposit - 30.97
- Corporate Bond - 30.60
- Commercial Paper - 26.80
- Treasury Bill - 3.50
- Government Bond - 3.05
- Floating Rate Note - 0.93
- Pass Through Certificate - 0.53
- Government Bond Strips - 0.12
- Net Current Assets - 3.51



- AAA, SOV & Equivalent - 78.83
- AA+ - 8.19
- AA - 7.04
- AA- - 2.42
- Net Current Assets - 3.51



## PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CERTIFICATE OF DEPOSIT</b>		<b>30.97%</b>
HDFC Bank Limited	CARE A1+	8.94%
Canara Bank	CRISIL A1+	5.73%
Small Industries Dev Bank of India	CARE A1+	4.40%
Bank of Baroda	IND A1+	3.38%
Punjab National Bank	CARE A1+/ICRA A1+	2.86%
National Bank For Agriculture and Rural Development	IND A1+	2.86%
Kotak Mahindra Bank Limited	CRISIL A1+	1.66%
Union Bank of India	IND A1+	0.57%
ICICI Bank Limited	ICRA A1+	0.56%
<b>CORPORATE BOND</b>		<b>30.60%</b>
National Bank For Agriculture and Rural Development	ICRA AAA	5.74%
Bharti Telecom Limited	CRISIL AA+	4.06%
Godrej Industries Limited	CRISIL AA	4.03%
Poonawalla Housing Finance Limited	CARE AA-	2.42%
TATA Realty & Infrastructure Limited	ICRA AA+	2.30%
Yarrow Infrastructure Private Limited (Sembcorp group company)	CRISIL AAA	2.20%
Bajaj Housing Finance Limited	CRISIL AAA	1.78%
Tata Capital Housing Finance Limited	CRISIL AAA	1.73%
Grasim Industries Limited	CRISIL AAA	1.27%
Smfg India Credit Company Limited	ICRA AAA	1.16%
Crompton Greaves Consumer Electricals Limited	CRISIL AA+	1.16%
Bahadur Chand Investments Pvt Limited (Hero group Company)	ICRA AA	1.04%
Shriram Finance Limited	CRISIL AA+	0.58%
Motilal Oswal Finvest Limited	ICRA AA	0.58%
G R Infraprojects Limited	CRISIL AA	0.46%
JK Cement Limited	CARE AA+	0.09%
<b>COMMERCIAL PAPER</b>		<b>26.80%</b>
Larsen & Toubro Limited	CRISIL A1+	3.45%
360 One Prime Limited	CRISIL A1+	2.31%
Nuvama Wealth Finance Limited	CRISIL A1+	2.29%
Piramal Capital & Housing Finance Limited	CRISIL A1+	2.28%
Sikka Ports and Terminals Limited (Reliance group company)	CRISIL A1+	1.72%
Bharti Enterprises Limited	CRISIL A1+	1.72%
Small Industries Dev Bank of India	CARE A1+	1.71%
Godrej Industries Limited	CRISIL A1+	1.71%
Mindspace Business Parks REIT	CRISIL A1+	1.68%
Reliance Retail Ventures Limited	CRISIL A1+	1.15%
Tata Teleservices Limited	CRISIL A1+	1.14%
JM Financial Products Limited	CRISIL A1+	1.14%
Muthoot Finance Limited	CRISIL A1+	1.11%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.57%
JM Financial Services Limited	CRISIL A1+	0.57%
Motilal Oswal Finvest Limited	CRISIL A1+	0.57%
ICICI Securities Limited	CRISIL A1+	0.57%
Tata Capital Housing Finance Limited	CRISIL A1+	0.56%
Standard Chartered Capital Limited	CRISIL A1+	0.55%
<b>TREASURY BILL</b>		<b>3.50%</b>
182 Days Tbill	Sovereign	3.38%
364 Days Tbill	Sovereign	0.11%
<b>STATE GOVERNMENT BOND</b>		<b>3.05%</b>
8.87% Himachal Pradesh (MD 16/10/2024)	Sovereign	3.05%
<b>FLOATING RATE NOTE</b>		<b>0.93%</b>
JM Financial Credit Solution Limited	ICRA AA	0.93%
<b>PASS THROUGH CERTIFICATE</b>		<b>0.53%</b>
Sansar Trust (PTCs backed by pool of commercial vehicles loans by Shriram Transport Finance Ltd)	CRISIL AAA(SO)	0.53%
<b>GOVERNMENT BOND STRIPS</b>		<b>0.12%</b>
Government of India	Sovereign	0.12%
<b>NET CURRENT ASSETS</b>		<b>3.51%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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>	6.55%	10,653	4.62%	11,448	5.33%	12,961	5.50%	13,284	
NIFTY Ultra Short Duration Debt Index B-I ( Benchmark )	7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822	10-Sep-18
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528	
<b>Axis Ultra Short Term Fund - Direct Plan - Growth Option</b>	7.49%	10,746	5.54%	11,754	6.27%	13,550	6.44%	13,921	
NIFTY Ultra Short Duration Debt Index B-I ( Benchmark )	7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822	10-Sep-18
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 10th September 2018 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 4th September 2020 and he manages 16 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
	Dec 26, 2023	0.0573	0.0573	10.0833	10.0260	0.0590	0.0590	10.0927	10.0337
Monthly IDCW	Nov 28, 2023	0.0548	0.0548	10.0894	10.0346	0.0621	0.0621	10.0997	10.0376
	Oct 25, 2023	0.0527	0.0527	10.0835	10.0308	0.0573	0.0573	10.0905	10.0332

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

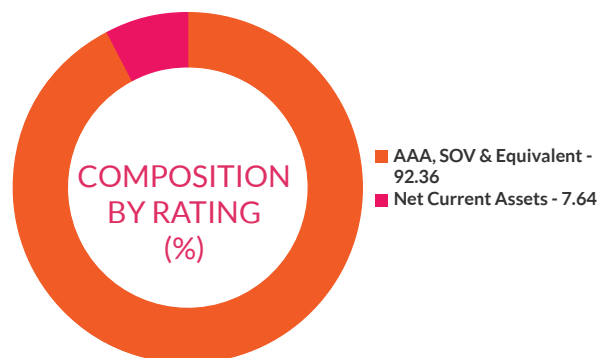
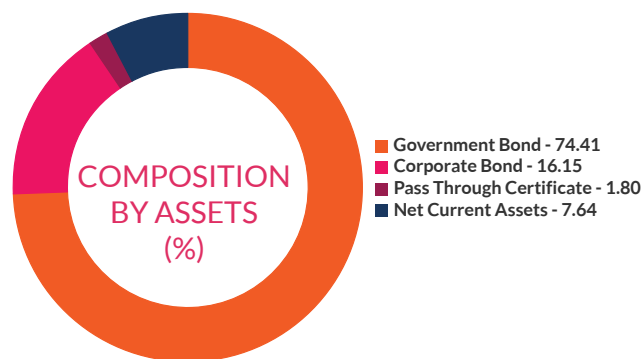
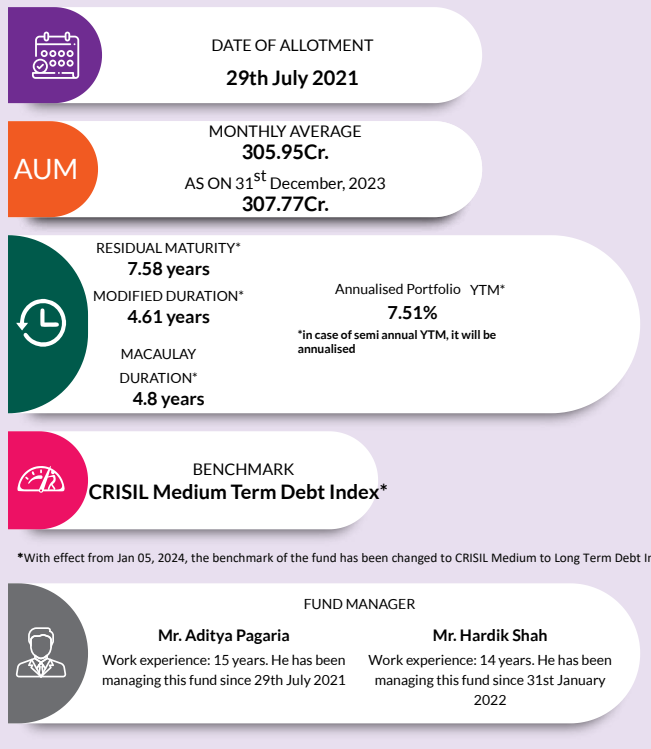
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. 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 FLOATER FUND

(An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To generate regular income through investment in a portfolio comprising predominantly of floating rate instruments and fixed rate instruments swapped for floating rate returns. The Scheme may also invest a portion of its net assets in fixed rate debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.



## ENTRY & EXIT LOAD

**Entry Load:** NA  
**Exit Load:** Nil

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>GOVERNMENT BOND</b>		<b>74.41%</b>
7.26% GOI (MD 06/02/2033)	Sovereign	29.37%
4.04% GOI FRB (MD 04/10/2028)	Sovereign	11.31%
7.18% GOI (MD 24/07/2037)	Sovereign	9.65%
6.54% GOI (MD 17/01/2032)	Sovereign	7.79%
7.17% GOI (MD 17/04/2030)	Sovereign	6.51%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	3.30%
7.26% GOI (MD 22/08/2032)	Sovereign	3.26%
7.06% GOI (MD 10/04/2028)	Sovereign	1.62%
7.3% GOI (MD 19/06/2053)	Sovereign	1.60%
<b>CORPORATE BOND</b>		<b>16.15%</b>
HDFC Bank Limited	CRISIL AAA	8.08%
National Bank For Agriculture and Rural Development	CRISIL AAA	8.06%
<b>PASS THROUGH CERTIFICATE</b>		<b>1.80%</b>
First Business Receivables Trust (Originator - Reliance group company)	CRISIL AAA(SO)	1.80%
<b>NET CURRENT ASSETS</b>		<b>7.64%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (as on 31st December, 2023)								
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 Floater Fund - Regular Plan - Growth Option	7.16%	10,714	NA	NA	NA	NA	5.38%	11,351
CRISIL Medium Term Debt Index (Benchmark)	6.79%	10,678	NA	NA	NA	NA	4.59%	11,148
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	NA	NA	NA	NA	4.98%	11,248
Axis Floater Fund - Direct Plan - Growth Option	7.54%	10,752	NA	NA	NA	NA	5.79%	11,459
CRISIL Medium Term Debt Index (Benchmark)	6.79%	10,678	NA	NA	NA	NA	4.59%	11,148
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	NA	NA	NA	NA	4.98%	11,248

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 29th July 2021 and he manages 17 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 31st January 2022 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Annual IDCW	Mar 27, 2023	6.0000	6.0000	1,069.8570	1,070.3396	6.0000	6.0000	1,076.9464	1,077.4229
	Mar 28, 2022	6.0000	6.0000	1,023.9683	1,017.9683	6.0000	6.0000	1,026.8955	1,020.8955
	Dec 26, 2023	8.7018	8.7018	1,010.3699	1,001.6681	8.9059	8.9059	1,010.5743	1,001.6684
Monthly IDCW	Nov 28, 2023	7.3780	7.3780	1,008.3780	1,001.0000	7.8306	7.8306	1,008.8306	1,001.0000
	Sep 25, 2023	6.0508	6.0508	1,007.0508	1,001.0000	6.2913	6.2913	1,007.2913	1,001.0000
	Dec 26, 2023	3.0000	3.0000	1,099.2485	1,099.7635	3.0000	3.0000	1,109.1522	1,109.6627
Quarterly IDCW	Sep 25, 2023	3.0000	3.0000	1,084.6291	1,084.6035	3.0000	3.0000	1,093.6489	1,093.6154
	Jun 26, 2023	3.0000	3.0000	1,070.9720	1,070.8630	3.0000	3.0000	1,079.0293	1,078.9099

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.



# AXIS TREASURY ADVANTAGE FUND

(An Open Ended Low Duration Debt Scheme Investing In Instruments Such That The Macaulay Duration Of The Portfolio Is Between 6 To 12 Months. A relatively high interest rate risk and moderate credit risk.)

FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** The investment objective is to provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved.



DATE OF ALLOTMENT  
9th October 2009

AUM

MONTHLY AVERAGE  
5,045.10Cr.  
AS ON 31<sup>ST</sup> December, 2023  
4,820.43Cr.



RESIDUAL MATURITY\*  
421 days  
MODIFIED DURATION\* Annualised Portfolio YTM\*  
299 days 7.74%  
MACAULAY DURATION\*  
315 days  
\*In case of semi annual YTM, it will be annualised



BENCHMARK  
NIFTY Low Duration Debt Index B-I



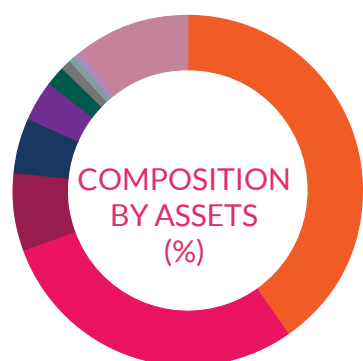
FUND MANAGER

Mr. Devang Shah

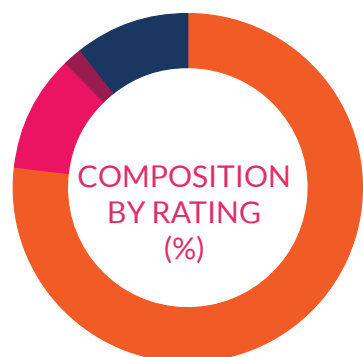
Work experience: 18 years. He has been managing this fund since 7th June 2016

Mr. Aditya Pagaria

Work experience: 15 years. He has been managing this fund since 13th August 2016



- Corporate Bond - 40.26
- Certificate of Deposit - 29.20
- Commercial Paper - 7.17
- Government Bond - 5.10
- Floating Rate Note - 3.72
- Treasury Bill - 1.83
- Pass Through Certificate - 0.96
- Zero Coupon Bond - 0.62
- Government Bond Strips - 0.60
- Net Current Assets - 10.54



- AAA, SOV & Equivalent - 76.89
- AA+ - 10.78
- AA - 1.79
- Net Current Assets - 10.54



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>40.26%</b>
National Housing Bank	CRISIL AAA	7.25%
Small Industries Dev Bank of India	ICRA AAA/CRISIL AAA	5.16%
Bharti Telecom Limited	CRISIL AA+	4.99%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	4.01%
Bajaj Housing Finance Limited	CRISIL AAA	2.99%
Power Finance Corporation Limited	CRISIL AAA	2.08%
Sundaram Finance Limited	ICRA AAA	2.07%
Export Import Bank of India	CRISIL AAA	2.06%
LIC Housing Finance Limited	CRISIL AAA	1.25%
Shriram Finance Limited	CRISIL AA+	1.04%
Muthoot Finance Limited	CRISIL AA+	1.04%
TATA Realty & Infrastructure Limited	ICRA AA+	1.03%
REC Limited	CRISIL AAA	1.02%
Mahanagar Telephone Nigam Limited	IND AAA(CE)	0.94%
Tata Capital Housing Finance Limited	CRISIL AAA	0.72%
TMF Holdings Limited	CRISIL AA	0.72%
Smfg India Credit Company Limited	ICRA AAA	0.52%
Samvardhana Motherson International Limited	IND AAA	0.52%
Kotak Mahindra Prime Limited	CRISIL AAA	0.42%
Tata Capital Financial Services Limited	ICRA AAA	0.31%
Cholamandalam Investment and Finance Company Ltd	ICRA AA+	0.10%
Godrej Housing Finance Limited	CRISIL AA	0.03%
<b>CERTIFICATE OF DEPOSIT</b>		<b>29.20%</b>
Canara Bank	CRISIL A1+	5.63%
Small Industries Dev Bank of India	CARE A1+	4.95%
HDFC Bank Limited	CARE A1+	4.94%
National Bank For Agriculture and Rural Development	IND A1+	3.57%
Kotak Mahindra Bank Limited	CRISIL A1+	3.01%
Bank of Baroda	IND A1+	2.02%
State Bank of India	CRISIL A1+	2.02%
Union Bank of India	ICRA A1+	1.54%
ICICI Bank Limited	ICRA A1+	1.52%
<b>COMMERCIAL PAPER</b>		<b>7.17%</b>
Larsen & Toubro Limited	CRISIL A1+	2.06%
Piramal Capital & Housing Finance Limited	CRISIL A1+	1.54%
Nuvama Wealth Finance Limited	CRISIL A1+	1.03%
Muthoot Finance Limited	CRISIL A1+	1.01%
Aditya Birla Finance Limited	ICRA A1+	0.51%
Motilal Oswal Finvest Limited	CRISIL A1+	0.51%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.50%
<b>GOVERNMENT BOND</b>		<b>4.60%</b>
4.7% GOI FRB (MD 22/09/2033)	Sovereign	1.47%
4.04% GOI FRB (MD 04/10/2028)	Sovereign	1.34%
7.17% GOI (MD 17/04/2030)	Sovereign	0.62%
6.54% GOI (MD 17/01/2032)	Sovereign	0.50%
7.18% GOI (MD 14/08/2033)	Sovereign	0.31%
7.26% GOI (MD 06/02/2033)	Sovereign	0.21%
7.35% GOI (MD 22/06/2024)	Sovereign	0.15%
<b>FLOATING RATE NOTE</b>		<b>3.72%</b>
Tata Motors Finance Limited	CRISIL AA	1.04%
Hero Fincorp Limited	CRISIL AA+	1.04%
Shriram Finance Limited	CRISIL AA+	1.03%
Muthoot Finance Limited	CRISIL AA+	0.52%
DME Development Limited (NHAI group company)	CRISIL AAA	0.09%
<b>TREASURY BILL</b>		<b>1.83%</b>
182 Days Tbill	Sovereign	1.83%
<b>PASS THROUGH CERTIFICATE</b>		<b>0.96%</b>
Sansar Trust (PTCs backed by pool of commercial vehicles loans by Shriram Transport Finance Ltd)	CRISIL AAA(SO)	0.96%
<b>ZERO COUPON BOND</b>		<b>0.62%</b>
Tata Capital Housing Finance Limited	CRISIL AAA	0.62%
<b>GOVERNMENT BOND STRIPS</b>		<b>0.60%</b>
Government of India	Sovereign	0.60%
<b>STATE GOVERNMENT BOND</b>		<b>0.50%</b>
7.77% Himachal Pradesh UDAY SDL (MD 28/02/2024)	Sovereign	0.42%
9.55% Karnataka SDL (MD 12/02/2024)	Sovereign	0.08%
<b>NET CURRENT ASSETS</b>		<b>10.54%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (as on 31st December, 2023)									
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 Treasury Advantage Fund - Regular Plan - Growth Option	7.04%	10,702	5.04%	11,587	6.24%	13,533	7.40%	27,604	09-Oct-09
NIFTY Low Duration Debt Index B-I ( Benchmark )	7.79%	10,777	5.57%	11,762	6.38%	13,624	7.59%	28,335	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.80%	10,678	4.88%	11,534	5.62%	13,141	6.44%	24,297	
Axis Treasury Advantage Fund - Direct Plan - Growth Option	7.39%	10,737	5.38%	11,701	6.58%	13,749	7.67%	22,539	01-Jan-13
NIFTY Low Duration Debt Index B-I ( Benchmark )	7.79%	10,777	5.57%	11,762	6.38%	13,624	7.41%	21,943	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.80%	10,678	4.88%	11,534	5.62%	13,141	6.68%	20,360	
Axis Treasury Advantage Fund - Retail Plan - Growth Option	7.04%	10,702	5.04%	11,587	6.28%	13,558	7.11%	25,880	02-Mar-10
NIFTY Low Duration Debt Index B-I ( Benchmark )	7.79%	10,777	5.57%	11,762	6.38%	13,624	7.65%	27,743	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.80%	10,678	4.88%	11,534	5.62%	13,141	6.51%	23,946	
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 14 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 11 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.									

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)													
Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	5.4518	5.4513	1,015.0571	1,009.6058	5.4603	5.4601	1,015.0661	1,009.6059	5.6919	5.6919	1,015.3002	1,009.6083
	Nov 28, 2023	6.0718	6.0714	1,015.6772	1,009.6058	6.0971	6.0969	1,015.7029	1,009.6059	6.3559	6.3559	1,015.9642	1,009.6083
	Oct 25, 2023	4.4699	4.4698	1,014.0756	1,009.6058	4.4897	4.4896	1,014.0956	1,009.6059	4.7042	4.7042	1,014.3125	1,009.6083
Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.													

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 Tier2 NCD (M2/11/2028) CALL2/11/23	CRISIL AAA	0.99%
5.83% SBI Sr3 Basel III Tier2 (M26/10/30)CALL24/10/25	CRISIL AAA	0.52%

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

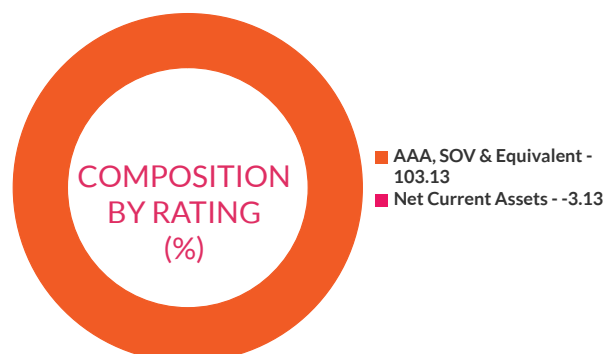
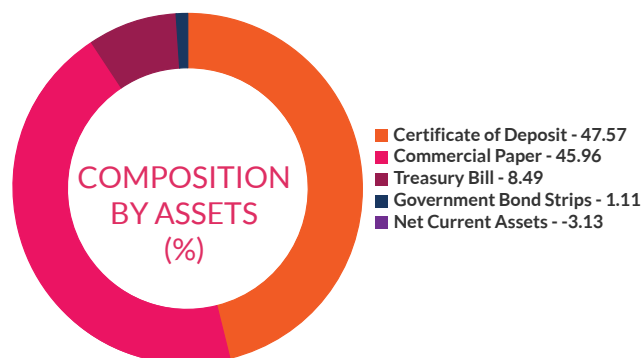
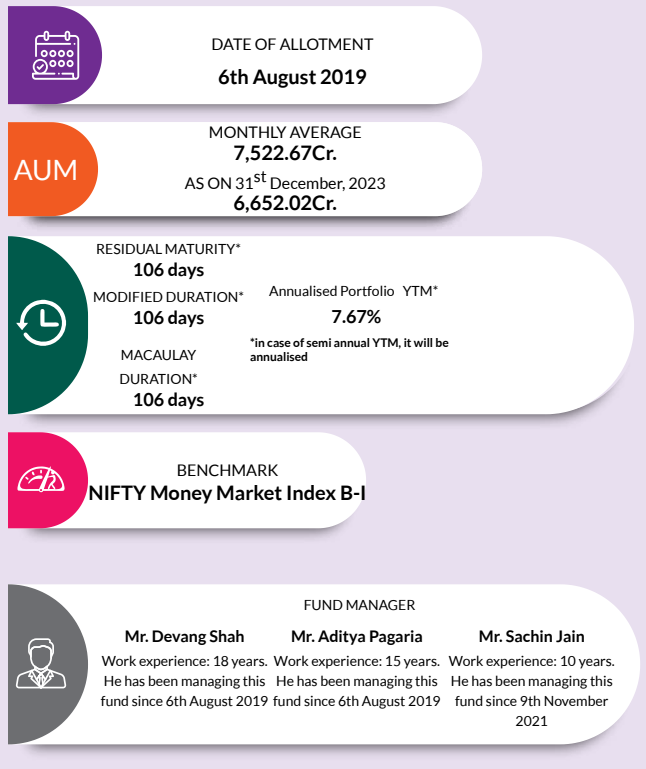
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 - 21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. &The yield to maturity given above is based on the portfolio of funds as on date given above. 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 MONEY MARKET FUND

(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)

**FACTSHEET**  
December 2023

**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>CERTIFICATE OF DEPOSIT</b>		<b>47.57%</b>
Small Industries Dev Bank of India	CARE A1+	9.77%
HDFC Bank Limited	CARE A1+	8.00%
Canara Bank	CRISIL A1+	7.92%
National Bank For Agriculture and Rural Development	IND A1+	7.44%
Kotak Mahindra Bank Limited	CRISIL A1+	5.85%
Punjab National Bank	ICRA A1+/CRISIL A1+	3.05%
Bank of Baroda	IND A1+	2.19%
RBL Bank Limited	ICRA A1+	1.48%
IndusInd Bank Limited	CRISIL A1+	1.12%
Union Bank of India	IND A1+	0.75%
<b>COMMERCIAL PAPER</b>		<b>45.96%</b>
Bajaj Housing Finance Limited	CRISIL A1+	4.34%
Standard Chartered Capital Limited	CRISIL A1+	3.20%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.59%
Godrej Properties Limited	CRISIL A1+	2.23%
Reliance Retail Ventures Limited	CRISIL A1+	2.23%
Piramal Capital & Housing Finance Limited	CRISIL A1+	2.23%
ICICI Securities Limited	CRISIL A1+	2.23%
HDFC Bank Limited	CRISIL A1+	2.22%
Tata Capital Housing Finance Limited	CRISIL A1+	2.15%
Export Import Bank of India	CRISIL A1+	2.15%
Tata Projects Limited	CRISIL A1+	2.03%
Muthoot Finance Limited	CRISIL A1+	1.82%
Cholamandalam Investment and Finance Company Ltd	CRISIL A1+	1.50%
Small Industries Dev Bank of India	CARE A1+	1.49%
Aditya Birla Finance Limited	ICRA A1+	1.49%
Tata Capital Financial Services Limited	CRISIL A1+	1.49%
Tata Teleservices Limited	CRISIL A1+	1.49%
REC Limited	CRISIL A1+	1.49%
Panatone Finvest Limited (Tata group company)	CRISIL A1+	1.12%
Infina Finance Private Limited	ICRA A1+	1.12%
Bharti Enterprises Limited	CRISIL A1+	1.11%
Birla Group Holdings Private Limited	CRISIL A1+	1.09%
Phoenix Arc Pvt Limited (Kotak Group company)	CRISIL A1+	1.09%
TMF Holdings Limited	CARE A1+	0.74%
Tata Motors Finance Limited	CARE A1+	0.74%
Piramal Enterprises Limited	CRISIL A1+	0.37%
Sikka Ports and Terminals Limited (Reliance group company)	CRISIL A1+	0.22%
<b>TREASURY BILL</b>		<b>8.49%</b>
182 Days Tbill	Sovereign	5.52%
364 Days Tbill	Sovereign	2.98%
<b>GOVERNMENT BOND STRIPS</b>		<b>1.11%</b>
Government of India	Sovereign	1.11%
<b>NET CURRENT ASSETS</b>		<b>-3.13%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

Period		Date of inception					
		06-Aug-19			06-Aug-19		
		Axis Money Market Fund - Regular Plan - Growth Option	NIFTY Money Market Index B-I ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )	Axis Money Market Fund - Direct Plan - Growth Option	NIFTY Money Market Index B-I ( Benchmark )	NIFTY 1 Year T-Bill Index ( Additional Benchmark )
7 days	Annualized (%)	8.70%	6.15%	8.12%	8.88%	6.15%	8.12%
	Current Value of Investment of ₹ 10,000/-	10,016	10,011	10,015	10,016	10,011	10,015
15 days	Annualized (%)	7.93%	5.52%	7.67%	8.11%	5.52%	7.67%
	Current Value of Investment of ₹ 10,000/-	10,031	10,022	10,030	10,032	10,022	10,030
1 month	Annualized (%)	7.14%	6.31%	7.31%	7.32%	6.31%	7.31%
	Current Value of Investment of ₹ 10,000/-	10,059	10,052	10,060	10,060	10,052	10,060
1 year	Annualized (%)	7.35%	7.45%	6.80%	7.53%	7.45%	6.80%
	Current Value of Investment of ₹ 10,000/-	10,733	10,743	10,678	10,751	10,743	10,678
3 year	Annualized (%)	5.28%	5.24%	4.88%	5.45%	5.24%	4.88%
	Current Value of Investment of ₹ 10,000/-	11,667	11,654	11,534	11,723	11,654	11,534
5 year	Annualized (%)	NA	NA	NA	NA	NA	NA
	Current Value of Investment of ₹ 10,000/-	NA	NA	NA	NA	NA	NA
Since Inception	Annualized (%)	5.71%	5.27%	5.39%	5.87%	5.27%	5.39%
	Current Value of Investment of ₹ 10,000/-	12,766	12,538	12,596	12,853	12,538	12,596

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 6th August 2019 and he manages 14 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 6th August 2019 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 9th November 2021 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options		Record Date	Regular Plan				Direct Plan			
			IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
			Individuals /HUF	Others			Individuals /HUF	Others		
Annual IDCW		Mar 27, 2023	40.0000	40.0000	1,166.4692	1,166.3015	40.0000	40.0000	1,173.0033	1,172.8302
		Mar 28, 2022	40.0000	40.0000	1,146.5398	1,106.5398	40.0000	40.0000	1,151.1618	1,111.1618
		Dec 26, 2023	5.1745	5.1745	1,010.7381	1,005.5636	5.3239	5.3239	1,012.7790	1,007.4551
Monthly IDCW		Nov 28, 2023	6.3957	6.3956	1,011.9592	1,005.5636	6.5761	6.5761	1,014.0312	1,007.4551
		Oct 25, 2023	5.4960	5.4960	1,011.0596	1,005.5636	5.6550	5.6550	1,013.1101	1,007.4551
		Dec 26, 2023	10.0000	10.0000	1,087.0027	1,086.8474	10.0000	10.0000	1,095.6441	1,095.4816
Quarterly IDCW		Sep 25, 2023	10.0000	10.0000	1,078.7364	1,078.6082	10.0000	10.0000	1,086.7047	1,086.5697
		Jun 26, 2023	10.0000	10.0000	1,070.7531	1,070.6707	10.0000	10.0000	1,078.0720	1,077.9826

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.



## ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

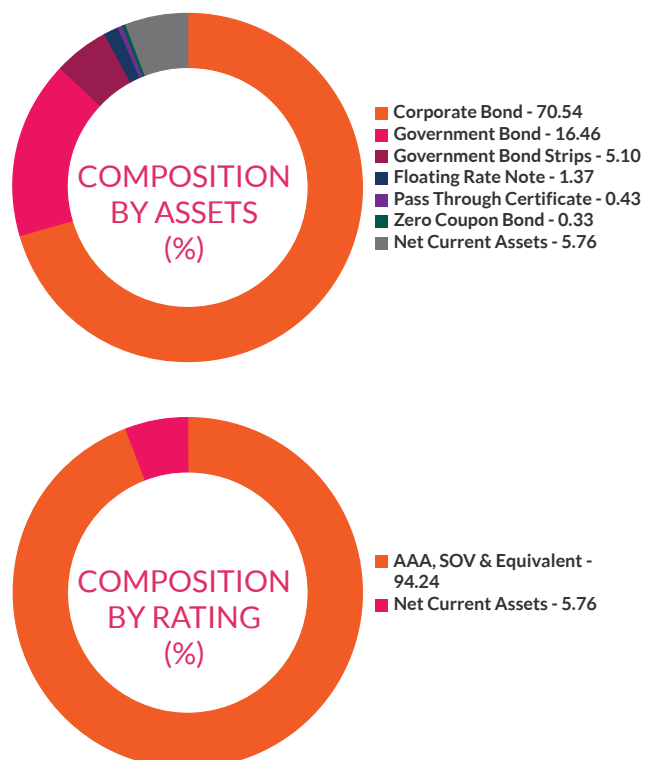
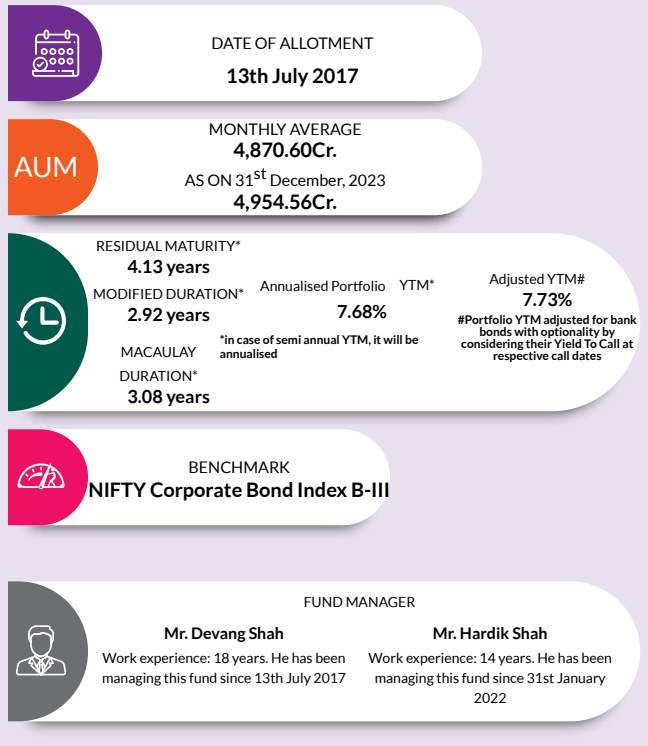
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 - 21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. 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. A relatively high interest rate risk and moderate credit risk)

**FACTSHEET**  
December 2023

**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.



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>70.54%</b>
Small Industries Dev Bank of India	ICRA AAA/CRISIL AAA	9.22%
National Bank For Agriculture and Rural Development	CRISIL AAA	8.22%
HDFC Bank Limited	CRISIL AAA	7.94%
REC Limited	CRISIL AAA/ICRA AAA	5.59%
Summit Digitel Infrastructure Limited (Brookfield Entity)	CRISIL AAA	4.31%
Bajaj Housing Finance Limited	CRISIL AAA	4.02%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.61%
State Bank of India	CRISIL AAA	3.52%
Kotak Mahindra Prime Limited	CRISIL AAA	3.50%
Power Finance Corporation Limited	CRISIL AAA	3.35%
Mahanagar Telephone Nigam Limited	IND AAA(CE)	2.53%
Power Grid Corporation of India Limited	CRISIL AAA	2.34%
Tata Capital Housing Finance Limited	CRISIL AAA	1.68%
Bajaj Finance Limited	CRISIL AAA	1.51%
Indian Oil Corporation Limited	CRISIL AAA	1.47%
India Grid Trust InvIT Fund	ICRA AAA	1.01%
NTPC Limited	CRISIL AAA	1.00%
Sundaram Finance Limited	ICRA AAA	0.91%
India Infradebt Limited	CRISIL AAA	0.90%
DME Development Limited (NHAI group company)	CRISIL AAA	0.79%
Nuclear Power Corporation Of India Limited	ICRA AAA	0.71%
ICICI Bank Limited	ICRA AAA	0.58%
Larsen & Toubro Limited	CRISIL AAA	0.50%
Jamnagar Utilities & Power Private Limited (Reliance group company)	CRISIL AAA	0.50%
Export Import Bank of India	CRISIL AAA	0.50%
National Housing Bank	CRISIL AAA	0.30%
<b>GOVERNMENT BOND</b>		<b>14.84%</b>
7.26% GOI (MD 06/02/2033)	Sovereign	3.35%
7.06% GOI (MD 10/04/2028)	Sovereign	2.82%
6.54% GOI (MD 17/01/2032)	Sovereign	2.61%
7.18% GOI (MD 24/07/2037)	Sovereign	1.70%
7.3% GOI (MD 19/06/2053)	Sovereign	1.30%
4.04% GOI FRB (MD 04/10/2028)	Sovereign	1.10%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	0.82%
7.17% GOI (MD 17/04/2030)	Sovereign	0.81%
7.18% GOI (MD 14/08/2033)	Sovereign	0.20%
7.59% GOI (MD 11/01/2026)	Sovereign	0.10%
7.26% GOI (MD 22/08/2032)	Sovereign	0.03%
<b>GOVERNMENT BOND STRIPS</b>		<b>5.10%</b>
Government of India	Sovereign	5.10%
<b>STATE GOVERNMENT BOND</b>		<b>1.63%</b>
8.21% Haryana UDAY BOND (MD 31/03/2026)	Sovereign	0.58%
7.78% Bihar SDL (MD 01/11/2031)	Sovereign	0.41%
8.21% Rajasthan SDL UDAY (MD 31/03/2025)	Sovereign	0.30%
8.21% Rajasthan UDAY BOND (MD 31/03/2024)	Sovereign	0.20%
8.15% Tamil Nadu SDL (MD 09/05/2028)	Sovereign	0.10%
7.29% Karnataka SDL (MD 12/01/2034)	Sovereign	0.03%
<b>FLOATING RATE NOTE</b>		<b>1.37%</b>
Varanasi Sangam Expressway Private Limited (GR Infraprojects group company)	IND AAA	0.87%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.50%
<b>PASS THROUGH CERTIFICATE</b>		<b>0.43%</b>
First Business Receivables Trust (Originator - Reliance group company)	CRISIL AAA(SO)	0.43%
<b>ZERO COUPON BOND</b>		<b>0.33%</b>
Bajaj Finance Limited	CRISIL AAA	0.33%
<b>NET CURRENT ASSETS</b>		<b>5.76%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>





## PERFORMANCE

(as on 31st December, 2023)

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 Corporate Debt Fund - Regular Plan - Growth</b>	6.80%	10,678	4.71%	11,479	6.32%	13,581	6.56%	15,079	
NIFTY Corporate Bond Index B-III ( Benchmark )	7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620	13-Jul-17
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492	
<b>Axis Corporate Debt Fund - Direct Plan - Growth Option</b>	7.53%	10,751	5.43%	11,716	7.07%	14,067	7.35%	15,820	
NIFTY Corporate Bond Index B-III ( Benchmark )	7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620	13-Jul-17
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 13th July 2017 and he manages 14 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 31st January 2022 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	0.0709	0.0709	10.2584	10.1875	0.0752	0.0752	10.2655	10.1903
	Nov 28, 2023	0.0699	0.0699	10.2574	10.1875	0.0757	0.0757	10.2660	10.1903
	Oct 25, 2023	0.0139	0.0139	10.2014	10.1875	0.0191	0.0191	10.2094	10.1903
Regular IDCW	Mar 29, 2023	1.2000	1.2000	13.3007	13.2848	1.2000	1.2000	13.9074	13.8902
	Mar 28, 2022	1.0000	1.0000	13.7438	12.7438	1.0000	1.0000	14.2379	13.2379

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
7.1% ICICI Bank Basel III Tier2 (M17/2/30)CALL17/2/25	ICRA AAA	0.96%
7.99% SBI Basel III Tier2 NCD (MD28/06/2029) CALL28/6/24	CRISIL AAA	0.17%
6.24% SBI NCDSr2 Basel III Tier2 (M21/9/30)CALL19/9/25	CRISIL AAA	2.41%



## 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.

# AXIS BANKING & PSU DEBT FUND

(An Open Ended Debt Scheme Predominantly Investing In Debt Instruments Of Banks, Public Sector Undertakings & Public Financial Institutions. A relatively high interest rate risk and moderate credit risk.)

FACTSHEET

December 2023

**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.



DATE OF ALLOTMENT

8th June 2012

AUM

MONTHLY AVERAGE

14,287.68Cr.

AS ON 31<sup>st</sup> December, 2023

14,138.47Cr.



RESIDUAL MATURITY\*

2.53 years

Annualised Portfolio

YTM\*

7.63%

Adjusted YTM#

7.73%

MODIFIED DURATION\*

2.15 years

MACAULAY

DURATION\*

2.3 years

\*in case of semi annual YTM, it

will be annualised

#Portfolio YTM adjusted for bank  
bonds with optionality by  
considering their Yield To Call at  
respective call dates



BENCHMARK

NIFTY Banking & PSU Debt Index



FUND MANAGER

Mr. Aditya Pagaria

Work experience: 15 years. He has been  
managing this fund since 13th August  
2016

Mr. Hardik Shah

Work experience: 14 years. He has been  
managing this fund since 3rd July 2023



PORTFOLIO

Instrument Type/ Issuer Name

Rating

% of NAV

## CORPORATE BOND

84.17%

Small Industries Dev Bank of India	CRISIL AAA/ICRA AAA	10.34%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA	10.16%
Indian Railway Finance Corporation Limited	CRISIL AAA	10.15%
REC Limited	CRISIL AAA	8.48%
HDFC Bank Limited	CRISIL AAA	6.99%
Export Import Bank of India	CRISIL AAA	6.40%
Power Finance Corporation Limited	CRISIL AAA	6.08%
Bajaj Finance Limited	CRISIL AAA	5.31%
National Housing Bank	CRISIL AAA	4.53%
State Bank of India	CRISIL AAA	4.50%
Bajaj Housing Finance Limited	CRISIL AAA	2.39%
NTPC Limited	CRISIL AAA	2.16%
Indian Bank	CRISIL AAA	1.59%
HDB Financial Services Limited	CRISIL AAA	1.58%
ICICI Bank Limited	ICRA AAA	1.20%
Tata Capital Housing Finance Limited	CRISIL AAA	1.07%
Kotak Mahindra Prime Limited	CRISIL AAA	0.88%
LIC Housing Finance Limited	CRISIL AAA	0.12%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.12%
Sundaram Finance Limited	ICRA AAA	0.11%

## GOVERNMENT BOND

3.95%

5.63% GOI (MD 12/04/2026)	Sovereign	2.12%
5.74% GOI (MD 15/11/2026)	Sovereign	1.33%
7.59% GOI (MD 11/01/2026)	Sovereign	0.46%
5.79% GOI (MD 11/05/2030)	Sovereign	0.03%
7.35% GOI (MD 22/06/2024)	Sovereign	#0.00%

## STATE GOVERNMENT BOND

3.53%

8.38% Rajasthan SDL (MD 27/01/2026)	Sovereign	1.04%
7.57% Gujarat SDL (MD 09/11/2026)	Sovereign	0.71%
8.67% Karnataka SDL (MD 24/02/2026)	Sovereign	0.65%
8.67% Maharashtra SDL (MD 24/02/2026)	Sovereign	0.54%
6.18% Gujarat SDL MD (MD 31/03/2026)	Sovereign	0.34%
8.49% Tamil Nadu SDL (MD 10/02/2026)	Sovereign	0.14%
8.22% Tamil Nadu SDL (MD 09/12/2025)	Sovereign	0.04%
8.04% Chattisgarh SDL (MD 20/03/2026)	Sovereign	0.04%
5.9% Telangana SDL (MD 27/05/2025)	Sovereign	0.02%

## GOVERNMENT BOND STRIPS

3.52%

Government of India	Sovereign	3.52%
---------------------	-----------	-------

## ZERO COUPON BOND

1.54%

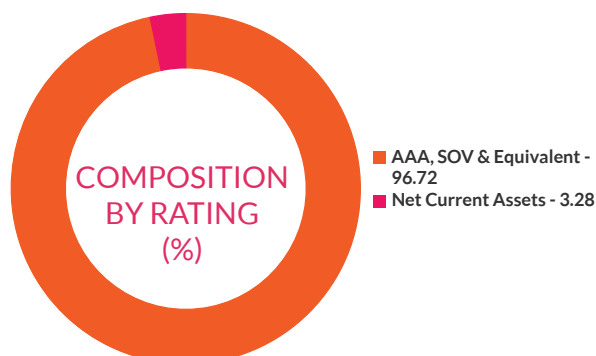
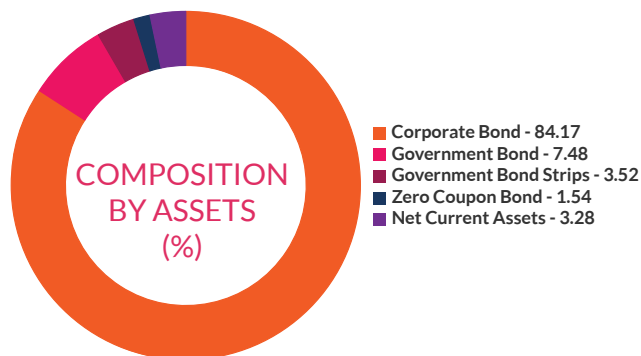
HDB Financial Services Limited	CRISIL AAA	1.50%
Kotak Mahindra Investments Limited	CRISIL AAA	0.04%

## NET CURRENT ASSETS

3.28%

<b>GRAND TOTAL</b>		<b>100.00%</b>
--------------------	--	----------------

# Values are less than 0.005%



PERFORMANCE (as on 31st December, 2023)									
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 Banking & PSU Debt Fund - Regular Plan - Growth Option	6.55%	10,653	4.56%	11,427	6.72%	13,841	7.64%	23,439	08-Jun-12
NIFTY Banking & PSU Debt Index ( Benchmark )	6.73%	10,671	4.66%	11,461	6.78%	13,879	7.60%	23,328	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.44%	20,589	
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option	6.85%	10,684	4.86%	11,528	7.03%	14,045	7.81%	22,860	01-Jan-13
NIFTY Banking & PSU Debt Index ( Benchmark )	6.73%	10,671	4.66%	11,461	6.78%	13,879	7.44%	22,011	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463	
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 17 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 3rd July 2023 and he manages 10 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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.									

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	6.4881	6.4881	1,039.2983	1,032.8102	6.7188	6.7188	1,039.5376	1,032.8188
	Nov 28, 2023	5.8296	5.8296	1,038.6398	1,032.8102	6.1095	6.1094	1,038.9282	1,032.8188
	Oct 25, 2023	3.1226	3.1226	1,035.9328	1,032.8102	3.3689	3.3689	1,036.1877	1,032.8188
Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.									

DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS		
Security Name	Rating	Market Value as % of Net Asset
8.42% BOB SrXVIII Basel III Tier2 (M7/12/28)CALL7/12/23	CARE AAA	0.08%
8.6% BOB SrXX Basel III Tier2 (M10/1/29) CALL10/1/24	CARE AAA	0.73%
7.1% ICICI Bank Basel III Tier2 (M17/2/30)CALL17/2/25	ICRA AAA	1.28%
6.18 Indian Bank Sr V Basel III Tier2(13/01/31) CALL	CRISIL AAA	1.73%
7.99% SBI Basel III Tier2 NCD (MD28/06/2029) CALL28/6/24	CRISIL AAA	0.73%
6.24% SBI NCDSr2 Basel III Tier2 (M21/9/30)CALL19/9/25	CRISIL AAA	1.83%
5.83% SBI Sr3 Basel III Tier2 (M26/10/30)CALL24/10/25	CRISIL AAA	1.63%

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.A relatively high interest rate risk and moderate credit risk.)

**FACTSHEET**  
December 2023

**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.



DATE OF ALLOTMENT  
**22nd January 2010**



MONTHLY AVERAGE  
**7,464.34Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**7,589.29Cr.**



RESIDUAL MATURITY\*  
**3.11 years**  
MODIFIED DURATION\*  
**2.46 years**  
MACAULAY DURATION\*  
**2.59 years**

Annualised Portfolio YTM\*  
**7.74%**  
\*in case of semi annual YTM, it will be annualised

Adjusted YTM#  
**7.78%**  
#Portfolio YTM adjusted for bank bonds with optionality by considering their Yield To Call at respective call dates



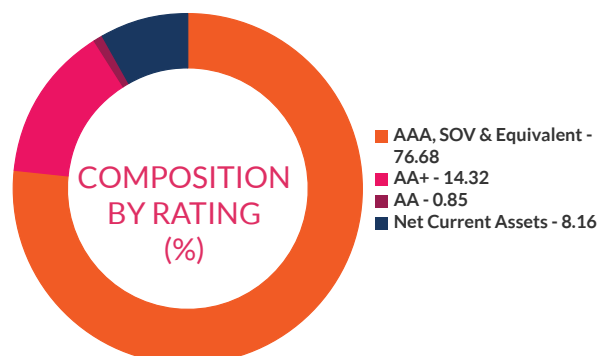
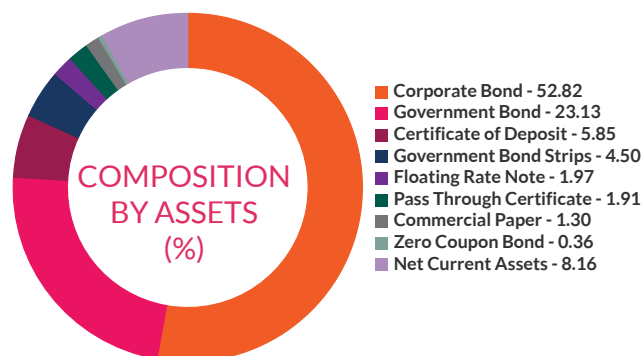
BENCHMARK  
**NIFTY Short Duration Debt Index B-II**



FUND MANAGER

**Mr. Devang Shah**  
Work experience: 18 years. He has been managing this fund since 5th November 2012

**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 3rd July 2023



## PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>52.82%</b>
Small Industries Dev Bank of India	ICRA AAA/CRISIL AAA	8.14%
National Bank For Agriculture and Rural Development	CRISIL AAA	4.32%
Bharti Telecom Limited	CRISIL AA+	4.30%
Power Finance Corporation Limited	CRISIL AAA	4.23%
REC Limited	CRISIL AAA/ICRA AAA	3.72%
HDFC Bank Limited	CRISIL AAA	2.39%
State Bank of India	CRISIL AAA	2.37%
Godrej Properties Limited	ICRA AA+	2.16%
Summit Digital Infrastructure Limited (Brookfield Entity)	CRISIL AAA	2.08%
Bajaj Housing Finance Limited	CRISIL AAA	2.04%
Shriram Finance Limited	CRISIL AA+	1.98%
Muthoot Finance Limited	CRISIL AA+	1.94%
Mahindra Rural Housing Finance Limited	IND AA+	1.31%
Nexus Select Trust - REIT	CRISIL AAA	1.25%
Tata Capital Housing Finance Limited	CRISIL AAA	1.16%
Embassy Office Parks REIT	CRISIL AAA	1.11%
Sundaram Finance Limited	ICRA AAA	1.05%
TMF Holdings Limited	CRISIL AA	0.85%
Mindspace Business Parks REIT	CRISIL AAA	0.72%
Export Import Bank of India	CRISIL AAA	0.68%
TATA Realty & Infrastructure Limited	ICRA AA+	0.66%
Tata Capital Financial Services Limited	ICRA AAA	0.66%
Sundew Properties Limited (Group company of Mindspace Business Parks REIT)	CRISIL AAA	0.65%
Samvardhana Motherson International Limited	IND AAA	0.59%
Mahanagar Telephone Nigam Limited Central Government Guarantee Bonds	IND AAA(CE)	0.46%
Yarrow Infrastructure Private Limited (Sembcorp group company)	CRISIL AAA	0.38%
Smf India Credit Company Limited	ICRA AAA	0.33%
ICICI Bank Limited	ICRA AAA	0.33%
India Grid Trust InvIT Fund	CRISIL AAA	0.26%
LIC Housing Finance Limited	CRISIL AAA	0.13%
Larsen & Toubro Limited	CRISIL AAA	0.13%
Indian Oil Corporation Limited	CRISIL AAA	0.13%
Vector Green Prayagraj Solar Private Limited (Sembcorp group company)	CRISIL AAA	0.11%
Power Grid Corporation of India Limited	CRISIL AAA	0.07%
Indian Bank	CRISIL AAA	0.06%
NTPC Limited	CRISIL AAA	0.05%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	0.01%
India Infradebt Limited	CRISIL AAA	0.01%
HDB Financial Services Limited	CRISIL AAA	0.01%
<b>GOVERNMENT BOND</b>		<b>22.14%</b>
7.26% GOI (MD 06/02/2033)	Sovereign	8.49%
7.38% GOI (MD 20/06/2027)	Sovereign	5.59%
7.06% GOI (MD 10/04/2028)	Sovereign	4.67%
7.18% GOI (MD 14/08/2033)	Sovereign	2.57%
7.18% GOI (MD 24/07/2037)	Sovereign	0.27%
9.20% GOI (MD 30/09/2030)	Sovereign	0.07%
7.32% GOI (MD 28/01/2024)	Sovereign	0.07%
7.59% GOI (MD 11/01/2026)	Sovereign	0.06%
6.67% GOI (MD 15/12/2035)	Sovereign	0.06%
6.64% GOI (MD 16/06/2035)	Sovereign	0.05%
7.37% GOI (MD 23/10/2028)	Sovereign	0.05%
7.17% GOI (MD 17/04/2030)	Sovereign	0.04%
7.3% GOI (MD 19/06/2053)	Sovereign	0.03%
8.15% GOI (MD 24/11/2026)	Sovereign	0.03%
6.1% GOI (MD 12/07/2031)	Sovereign	0.02%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	0.02%
6.79% GOI (MD 15/05/2027)	Sovereign	0.01%
6.79% GOI (MD 26/12/2029)	Sovereign	0.01%
8.20% GOI (MD 24/09/2025)	Sovereign	0.01%
8.60% GOI (MD 02/06/2028)	Sovereign	#0.00%
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
8.97% GOI (MD 05/12/2030)	Sovereign	#0.00%
5.79% GOI (MD 11/05/2030)	Sovereign	#0.00%
7.88% GOI (MD 19/03/2030)	Sovereign	#0.00%
<b>CERTIFICATE OF DEPOSIT</b>		<b>5.85%</b>
Punjab National Bank	ICRA A1+	3.25%
HDFC Bank Limited	CARE A1+	1.85%
Small Industries Dev Bank of India	CARE A1+	0.61%
National Bank For Agriculture and Rural Development	IND A1+	0.13%
<b>GOVERNMENT BOND STRIPS</b>		<b>4.50%</b>
Government of India	Sovereign	4.50%
<b>FLOATING RATE NOTE</b>		<b>1.97%</b>
Hero Fincorp Limited	CRISIL AA+	1.97%
<b>PASS THROUGH CERTIFICATE</b>		<b>1.91%</b>
First Business Receivables Trust (Originator - Reliance group company)	CRISIL AAA(SO)	1.33%
Sansar Trust (PTCs backed by pool of commercial vehicles loans by Shriram Transport Finance Ltd)	CRISIL AAA(SO)	0.58%
<b>COMMERCIAL PAPER</b>		<b>1.30%</b>
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	1.30%
<b>STATE GOVERNMENT BOND</b>		<b>0.99%</b>
8.67% Maharashtra SDL (MD 24/02/2026)	Sovereign	0.34%
6.54% GUJARAT SDL (MD 01/07/2030)	Sovereign	0.13%
8.65% Rajasthan SDL (MD 24/02/2026)	Sovereign	0.07%
8.39% Madhya Pradesh SDL (MD 27/01/2026)	Sovereign	0.07%
7.98% Karnataka SDL (14/10/2025)	Sovereign	0.07%
7.2% Maharashtra SDL (MD 09/08/2027)	Sovereign	0.07%
6.69% Tamilnadu SDL (MD 23/09/2030)	Sovereign	0.06%
7.58% Maharashtra SDL (MD 24/08/2026)	Sovereign	0.04%
6.18% Gujarat SDL (MD 25/01/2026)	Sovereign	0.04%
5.95% Tamilnadu SDL (MD 13/05/2025)	Sovereign	0.03%
7.17% West Bangal SDL (MD 02/03/2032)	Sovereign	0.03%
7.52% Uttar Pradesh SDL (MD 24/05/2027)	Sovereign	0.03%
7.53% Haryana SDL (MD 24/05/2027)	Sovereign	0.03%
7.23% Tamilnadu SDL (MD 14/06/2027)	Sovereign	0.01%
8.12% Maharashtra SDL (MD 13/11/2025)	Sovereign	#0.00%
<b>ZERO COUPON BOND</b>		<b>0.36%</b>
Bajaj Finance Limited	CRISIL AAA	0.36%
<b>NET CURRENT ASSETS</b>		<b>8.16%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

# Values are less than 0.005%



## PERFORMANCE

(as on 31st December, 2023)

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>	6.81%	10,679	4.65%	11,459	6.74%	13,854	7.48%	27,327	
NIFTY Short Duration Debt Index B-II ( Benchmark )	7.55%	10,753	5.53%	11,748	6.94%	13,981	7.68%	28,065	22-Jan-10
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.13%	22,912	
<b>Axis Short Term Fund - Direct Plan - Growth Option</b>	7.48%	10,746	5.34%	11,687	7.44%	14,316	8.13%	23,622	
NIFTY Short Duration Debt Index B-II ( Benchmark )	7.55%	10,753	5.53%	11,748	6.94%	13,981	7.67%	22,540	01-Jan-13
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463	
<b>Axis Short Term Fund - Retail Plan - Growth Option</b>	6.80%	10,678	4.65%	11,458	6.74%	13,854	7.45%	27,020	
NIFTY Short Duration Debt Index B-II ( Benchmark )	7.55%	10,753	5.53%	11,748	6.94%	13,981	7.70%	27,910	02-Mar-10
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.32%	23,361	

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 14 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 3rd July 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	0.0736	0.0736	10.2761	10.2025	0.0722	0.0722	10.0903	10.0181	0.0766	0.0766	10.0958	10.0192
	Nov 28, 2023	0.0615	0.0615	10.2610	10.1995	0.0604	0.0604	10.0755	10.0151	0.0658	0.0658	10.0822	10.0164
	Oct 25, 2023	0.0221	0.0221	10.2118	10.1897	0.0217	0.0217	10.0272	10.0054	0.0270	0.0270	10.0337	10.0067

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
7.1% ICICI Bank Basel III Tier2 (M17/2/30)CALL17/2/25	ICRA AAA	0.33%
6.18 Indian Bank Sr V Basel III Tier2(13/01/31) CALL	CRISIL AAA	0.06%
8.9% SBI Basel III Tier2 NCD (M2/11/2028) CALL2/11/23	CRISIL AAA	1.69%
7.99% SBI Basel III Tier2 NCD (MD28/06/2029) CALL28/6/24	CRISIL AAA	0.67%
6.24% SBI NCDSr2 Basel III Tier2 (M21/9/30)CALL19/9/25	CRISIL AAA	0.13%
5.83% SBI Sr3 Basel III Tier2 (M26/10/30)CALL24/10/25	CRISIL AAA	1.40%



## 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>§</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.



# AXIS CREDIT RISK FUND

(An Open Ended Debt Scheme Predominantly Investing In AA And Below Rated Corporate Bonds (Excluding AA+ Rated Corporate Bonds).A relatively high interest rate risk and relatively high credit risk))

FACTSHEET

December 2023

**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.



DATE OF ALLOTMENT

15th July 2014



MONTHLY AVERAGE

496.18Cr.

AS ON 31<sup>st</sup> December, 2023

491.95Cr.



RESIDUAL MATURITY\*

2.2 years

MODIFIED DURATION\*

1.75 years

MACAULAY

DURATION\*

1.83 years

Annualised Portfolio YTM\*

8.64%

\*in case of semi annual YTM, it will be annualised



BENCHMARK

NIFTY Credit Risk Bond Index C III



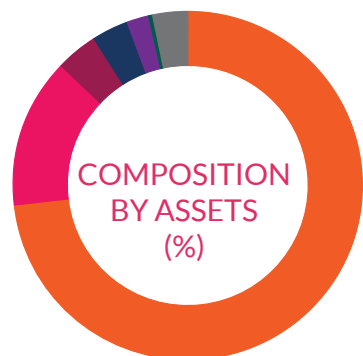
FUND MANAGER

Mr. Devang Shah

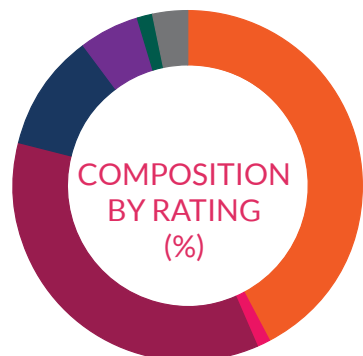
Work experience: 18 years. He has been managing this fund since 15th July 2014

Mr. Akhil Thakker

Work experience: 12 years. He has been managing this fund since 9th November 2021



■ Corporate Bond - 73.21  
■ Government Bond - 13.87  
■ Floating Rate Note - 3.90  
■ Government Bond Strips - 3.39  
■ Commercial Paper - 2.03  
■ Pass Through Certificate - 0.38  
■ Net Current Assets - 3.23



■ AAA, SOV & Equivalent - 42.26  
■ AA+ - 1.21  
■ AA - 35.49  
■ AA- - 10.81  
■ A+ - 5.56  
■ A - 1.44  
■ Net Current Assets - 3.23



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>73.21%</b>
Samvardhana Motherson International Limited	IND AAA	6.08%
Tata Projects Limited	IND AA	4.89%
Godrej Housing Finance Limited	CRISIL AA	4.76%
Birla Corporation Limited	ICRA AA	4.70%
Godrej Industries Limited	CRISIL AA	4.07%
Nexus Select Trust - REIT	CRISIL AAA	4.05%
Sundew Properties Limited (Group company of Mindspace Business Parks REIT)	CRISIL AAA	4.02%
DLF Cyber City Developers Limited	CRISIL AA	4.01%
Sepset Constructions Limited (Sembcorp group company)	CRISIL AAA	3.64%
Bahadur Chand Investments Pvt Limited (Hero group Company)	ICRA AA	3.05%
Nuvoco Vistas Corporation Limited	CRISIL AA-	3.04%
Century Textiles & Industries Limited	CRISIL AA	3.02%
G R Infraprojects Limited	CRISIL AA	2.42%
CreditAccess Grameen Limited	IND AA-	2.24%
Mindspace Business Parks REIT	CRISIL AAA	2.02%
IndoStar Capital Finance Limited	CRISIL AA-	2.02%
Veritas Finance Private Limited	CARE A+	2.00%
Greenlam Industries Limited	ICRA AA-	2.00%
Vivriti Capital Private Limited	CARE A+	1.83%
Poonawalla Housing Finance Limited	CARE AA-	1.52%
Kogta Financial (India) Limited	ICRA A	1.44%
Aadhar Housing Finance Limited	IND AA	1.41%
JK Cement Limited	CARE AA+	1.21%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	1.01%
SK Finance Limited	CRISIL A+	1.01%
Priapus Infrastructure Limited (Sembcorp group company)	CRISIL AAA	0.97%
Citra Real Estate Limited (Sembcorp group company)	CRISIL AAA	0.80%
<b>GOVERNMENT BOND</b>		<b>13.87%</b>
7.26% GOI (MD 06/02/2033)	Sovereign	10.31%
7.06% GOI (MD 10/04/2028)	Sovereign	2.03%
6.79% GOI (MD 15/05/2027)	Sovereign	1.01%
7.18% GOI (MD 24/07/2037)	Sovereign	0.40%
7.59% GOI (MD 20/03/2029)	Sovereign	0.10%
7.59% GOI (MD 11/01/2026)	Sovereign	0.01%
<b>FLOATING RATE NOTE</b>		<b>3.90%</b>
JM Financial Credit Solution Limited	ICRA AA	3.17%
SK Finance Limited	CRISIL A+	0.73%
<b>GOVERNMENT BOND STRIPS</b>		<b>3.39%</b>
Government of India	Sovereign	3.39%
<b>COMMERCIAL PAPER</b>		<b>2.03%</b>
Tata Power Renewable Energy Limited	CRISIL A1+	2.03%
<b>PASS THROUGH CERTIFICATE</b>		<b>0.38%</b>
First Business Receivables Trust (Originator - Reliance group company)	CRISIL AAA(SO)	0.38%
<b>NET CURRENT ASSETS</b>		<b>3.23%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (as on 31st December, 2023)									
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	7.03%	10,701	5.67%	11,797	5.91%	13,321	6.99%	18,945	15-Jul-14
NIFTY Credit Risk Bond Index C III ( Benchmark )	9.66%	10,964	8.19%	12,658	9.02%	15,394	9.24%	23,076	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.84%	18,704	
Axis Credit Risk Fund - Direct Plan - Growth Option	7.92%	10,790	6.61%	12,114	6.96%	13,998	8.13%	20,952	15-Jul-14
NIFTY Credit Risk Bond Index C III ( Benchmark )	9.66%	10,964	8.19%	12,658	9.02%	15,394	9.24%	23,076	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.84%	18,704	
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 14 schemes of Axis Mutual Fund & Akhil Thakker is managing the scheme since 9th November 2021 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.									

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	0.0605	0.0605	10.1235	10.0630	0.0666	0.0666	10.1403	10.0736
	Nov 28, 2023	0.0616	0.0616	10.1248	10.0632	0.0686	0.0686	10.1427	10.0741
	Oct 25, 2023	0.0358	0.0358	10.0926	10.0568	0.0423	0.0423	10.1099	10.0676
Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.									

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 Tier2 NCD (M2/11/2028) CALL2/11/23	CRISIL AAA	0.49%

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.

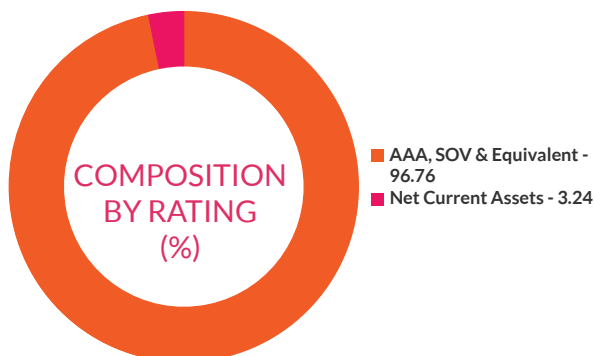
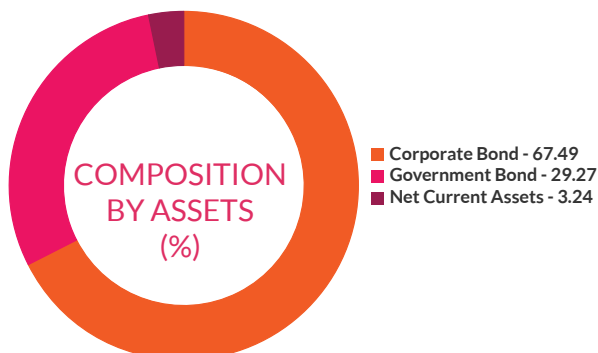
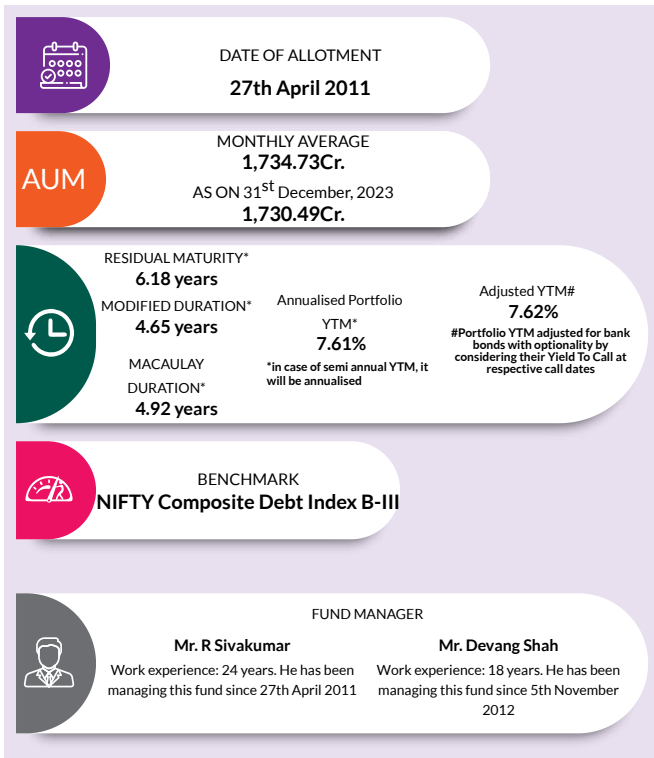
\* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. 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.

# AXIS DYNAMIC BOND FUND

(An Open-Ended Dynamic Debt Scheme Investing Across Duration. A relatively high interest rate risk and moderate credit risk.)

**FACTSHEET**  
December 2023

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



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>67.49%</b>
HDFC Bank Limited	CRISIL AAA	10.91%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA	8.50%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.27%
National Highways Auth Of Ind	CRISIL AAA	6.58%
Power Finance Corporation Limited	CRISIL AAA	5.17%
REC Limited	CRISIL AAA	4.78%
State Bank of India	CRISIL AAA	4.52%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	4.52%
Power Grid Corporation of India Limited	CRISIL AAA	4.17%
NHPC Limited	IND AAA/ICRA AAA	4.05%
NTPC Limited	CRISIL AAA	3.16%
Housing & Urban Development Corporation Limited	ICRA AAA	2.70%
Indian Oil Corporation Limited	CRISIL AAA	0.97%
India Infrastructure Fin Co Ltd	CRISIL AAA	0.17%
<b>STATE GOVERNMENT BOND</b>		<b>25.55%</b>
8.08% Tamilnadu SDL (MD 26/12/2028)	Sovereign	7.71%
6.87% Maharashtra SDL (MD 07/10/2030)	Sovereign	3.35%
8.2% Haryana SDL (MD 31/01/2028)	Sovereign	2.67%
6.63% Maharashtra SDL (MD 14/10/2030)	Sovereign	1.87%
6.5% Gujarat SDL (MD 11/11/2030)	Sovereign	1.64%
6.5% Gujarat SDL (MD 25/11/2030)	Sovereign	1.36%
6.7% Karnataka SDL (MD 23/09/2030)	Sovereign	1.10%
6.53% Karnataka SDL (MD 02/12/2030)	Sovereign	1.09%
6.51% Karnataka SDL (MD 30/12/2030)	Sovereign	1.02%
7.04% Gujarat SDL (MD 18/03/2030)	Sovereign	0.91%
6.83% Maharashtra SDL (MD 23/06/2031)	Sovereign	0.83%
7.7% Andhra Pradesh SDL (MD 06/04/2032)	Sovereign	0.58%
6.7% Gujarat SDL (MD 23/09/2030)	Sovereign	0.55%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	0.29%
7.78% Maharashtra SDL (MD 24/03/2029)	Sovereign	0.29%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign	0.28%
<b>GOVERNMENT BOND</b>		<b>3.72%</b>
7.26% GOI (MD 22/08/2032)	Sovereign	2.61%
7.1% GOI (MD 18/04/2029)	Sovereign	1.04%
6.19% GOI (MD 16/09/2034)	Sovereign	0.05%
8.60% GOI (MD 02/06/2028)	Sovereign	0.02%
<b>NET CURRENT ASSETS</b>		<b>3.24%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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 Dynamic Bond Fund - Regular Plan - Growth Option</b>	6.59%	10,657	4.18%	11,305	7.11%	14,092	7.84%	26,055	
NIFTY Composite Debt Index B-III (Benchmark)	7.48%	10,746	5.56%	11,760	7.67%	14,468	8.11%	26,889	27-Apr-11
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.48%	22,177	
<b>Axis Dynamic Bond Fund - Direct Plan - Growth Option</b>	7.00%	10,698	4.60%	11,440	7.61%	14,428	8.47%	24,451	
NIFTY Composite Debt Index B-III (Benchmark)	7.48%	10,746	5.56%	11,760	7.67%	14,468	7.95%	23,186	01-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463	

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 10 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 5th November 2012 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Half Yearly IDCW	Sep 25, 2023	0.2000	0.2000	10.8729	10.8725	0.2000	0.2000	11.7578	11.7573
	Mar 27, 2023	0.2500	0.2500	10.7043	10.7057	0.2500	0.2500	11.5329	11.5342
	Sep 27, 2022	0.0560	0.0560	10.4068	10.3508	0.4356	0.4356	11.5658	11.1302
Quarterly IDCW	Dec 26, 2023	0.1000	0.1000	10.5425	10.5411	0.1000	0.1000	10.4553	10.4539
	Sep 25, 2023	0.1000	0.1000	10.5100	10.5097	0.1000	0.1000	10.4147	10.4142
	Jun 26, 2023	0.1000	0.1000	10.4815	10.4850	0.1000	0.1000	10.3772	10.3805

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
6.8% SBI Sr1 Basel III Tier2 NCD (M21/08/35)CALL21/8/30	CRISIL AAA	4.65%



## 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.

# AXIS STRATEGIC BOND FUND

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and relatively high credit risk.)

FACTSHEET

December 2023

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



DATE OF ALLOTMENT  
28th March 2012



MONTHLY AVERAGE  
**1,936.30Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**1,944.91Cr.**



RESIDUAL MATURITY\*  
**5.49 years**

MODIFIED DURATION\*  
**3.73 years**

MACAULAY  
DURATION\*  
**3.9 years**

Annualised Portfolio  
YTM\*  
**8.19%**

\*in case of semi annual YTM, it  
will be annualised

Adjusted YTM#  
**8.21%**

#Portfolio YTM adjusted for bank  
bonds with optionality by  
considering their Yield To Call at  
respective call dates



BENCHMARK  
**NIFTY Medium Duration Debt Index C-III**



FUND MANAGER

**Mr. Devang Shah**

Work experience: 18 years.  
He has been managing this  
fund since 5th November  
2012

**Mr. Akhil Thakker**

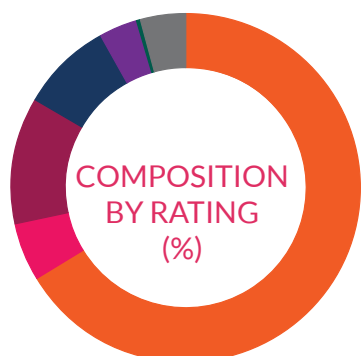
Work experience: 12 years.  
He has been managing this  
fund since 1st February  
2023

**Mr. Sachin Jain**

Work experience: 10 years.  
He has been managing this  
fund since 1st February  
2023



■ Corporate Bond - 50.38  
■ Government Bond - 37.12  
■ Floating Rate Note - 4.00  
■ Pass Through Certificate - 2.79  
■ Government Bond Strips - 1.52  
■ Net Current Assets - 4.19



■ AAA, SOV & Equivalent - 66.27  
■ AA+ - 5.38  
■ AA - 11.77  
■ AA- - 8.46  
■ A+ - 3.56  
■ A - 0.36  
■ Net Current Assets - 4.19



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		
Small Industries Dev Bank of India	CRISIL AAA	3.87%
Tata Projects Limited	IND AA	2.63%
Mahanagar Telephone Nigam Limited	IND AAA(CE)	2.58%
REC Limited	CRISIL AAA	2.57%
CreditAccess Grameen Limited	IND AA-	2.52%
Poonawalla Housing Finance Limited	CARE AA-	2.44%
Century Textiles & Industries Limited	CRISIL AA	2.29%
Samvardhana Motherson International Limited	IND AAA	2.05%
IndoStar Capital Finance Limited	CRISIL AA-	2.04%
Mindspace Business Parks REIT	CRISIL AAA	1.79%
Power Finance Corporation Limited	CRISIL AAA	1.54%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	1.54%
DLF Cyber City Developers Limited	CRISIL AA	1.52%
Vivriti Capital Private Limited	CARE A+	1.29%
Jamnagar Utilities & Power Private Limited (Reliance group company)	CRISIL AAA	1.28%
Motilal Oswal Finvest Limited	ICRA AA	1.28%
Godrej Properties Limited	ICRA AA+	1.27%
Tata Capital Housing Finance Limited	CRISIL AAA	1.27%
India Grid Trust InvIT Fund	CRISIL AAA	1.25%
State Bank of India	CRISIL AAA	1.25%
Shriram Finance Limited	CRISIL AA+	1.03%
Nexus Select Trust - REIT	CRISIL AAA	1.02%
SK Finance Limited	CRISIL A+	1.02%
Greenlam Industries Limited	ICRA AA-	0.96%
Malwa Solar Power Generation Private Limited (Sembcorp group company)	CRISIL AAA	0.93%
Aadhar Housing Finance Limited	IND AA	0.92%
G R Infraprojects Limited	CRISIL AA	0.92%
TATA Realty & Infrastructure Limited	ICRA AA+	0.76%
Veritas Finance Private Limited	CARE A+	0.76%
Vector Green Prayagraj Solar Private Limited (Sembcorp group company)	CRISIL AAA	0.67%
Bharti Telecom Limited	CRISIL AA+	0.51%
Nuvoco Vistas Corporation Limited	CRISIL AA-	0.51%
JK Cement Limited	CARE AA+	0.51%
Sundew Properties Limited (Group company of Mindspace Business Parks REIT)	CRISIL AAA	0.51%
Summit Digital Infrastructure Limited (Brookfield Entity)	CRISIL AAA	0.50%
Kogta Financial (India) Limited	ICRA A	0.36%
Punjab National Bank	CRISIL AAA	0.15%
National Highways Auth Of Ind	CRISIL AAA	0.06%
<b>GOVERNMENT BOND</b>		
7.26% GOI (MD 06/02/2033)	Sovereign	10.53%
7.18% GOI (MD 24/07/2037)	Sovereign	10.44%
7.18% GOI (MD 14/08/2033)	Sovereign	10.28%
7.3% GOI (MD 19/06/2053)	Sovereign	1.02%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	0.99%
7.32% GOI (MD 13/11/2030)	Sovereign	0.78%
6.1% GOI (MD 12/07/2031)	Sovereign	0.72%
7.26% GOI (MD 22/08/2032)	Sovereign	0.36%
7.57% GOI (MD 17/06/2033)	Sovereign	0.16%
7.1% GOI (MD 18/04/2029)	Sovereign	0.10%
7.88% GOI (MD 19/03/2030)	Sovereign	0.08%
7.38% GOI (MD 20/06/2027)	Sovereign	0.03%
7.26% GOI (MD 14/01/2029)	Sovereign	0.03%
5.79% GOI (MD 11/05/2030)	Sovereign	0.02%
8.60% GOI (MD 02/06/2028)	Sovereign	0.02%
8.15% GOI (MD 24/11/2026)	Sovereign	#0.00%
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
<b>FLOATING RATE NOTE</b>		
JM Financial Credit Solution Limited	ICRA AA	2.21%
Muthoot Finance Limited	CRISIL AA+	1.29%
SK Finance Limited	CRISIL A+	0.50%
<b>PASS THROUGH CERTIFICATE</b>		
Vajra Trust - Originator - Veritas Finance Private Limited	ICRA AAA(SO)	1.46%
First Business Receivables Trust (Originator - Reliance group company)	CRISIL AAA(SO)	1.34%
<b>STATE GOVERNMENT BOND</b>		
7.78% Bihar SDL (MD 01/11/2031)	Sovereign	1.56%
<b>GOVERNMENT BOND STRIPS</b>		
Government of India	Sovereign	1.52%
<b>NET CURRENT ASSETS</b>		
		4.19%
<b>GRAND TOTAL</b>		
		100.00%

# Values are less than 0.005%



## PERFORMANCE

(as on 31st December, 2023)

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 Strategic Bond Fund - Regular Plan - Growth Option</b>	7.30%	10,728	5.43%	11,716	6.75%	13,861	7.95%	24,594	
NIFTY Medium Duration Debt Index C-III ( Benchmark )	8.86%	10,884	7.33%	12,360	8.31%	14,903	8.70%	26,686	28-Mar-12
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.63%	21,287	
<b>Axis Strategic Bond Fund - Direct Plan - Growth Option</b>	8.07%	10,804	6.17%	11,965	7.50%	14,350	9.37%	26,769	
NIFTY Medium Duration Debt Index C-III ( Benchmark )	8.86%	10,884	7.33%	12,360	8.31%	14,903	8.52%	24,568	01-Jan-13
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463	

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 14 schemes of Axis Mutual Fund & Akhil Thakker is managing the scheme since 1st February 2023 and he manages 2 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 1st February 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Half Yearly IDCW	Sep 25, 2023	0.5000	0.5000	10.7890	10.7869	0.4000	0.4000	11.7140	11.7115
	Mar 27, 2023	0.5000	0.5000	10.8933	10.8974	0.5000	0.5000	11.7462	11.7503
	Sep 27, 2022	0.5000	0.5000	11.0462	10.5462	0.5000	0.5000	11.8327	11.3327
	Dec 26, 2023	0.2000	0.2000	10.2693	10.2716	0.2000	0.2000	10.3783	10.3805
Quarterly IDCW	Sep 25, 2023	0.2000	0.2000	10.3105	10.3084	0.2500	0.2500	10.4513	10.4491
	Jun 26, 2023	0.2000	0.2000	10.3765	10.3742	0.2500	0.2500	10.5481	10.5456

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
7.25% PNB Sr22 Basel III Tier2 (M14/10/30)CALL14/10/25	CRISIL AA+	0.19%



## 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%.

\* 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 LONG DURATION FUND

(An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

**DATE OF ALLOTMENT**  
27th December 2022

**MONTHLY AVERAGE**  
**186.98Cr.**  
AS ON 31<sup>ST</sup> December, 2023  
**189.13Cr.**

**RESIDUAL MATURITY\***  
**23.15 years**  
**MODIFIED DURATION\***  
**9.35 years**  
**MACAULAY DURATION\***  
**9.7 years**

**Annualised Portfolio YTM\***  
**7.38%**

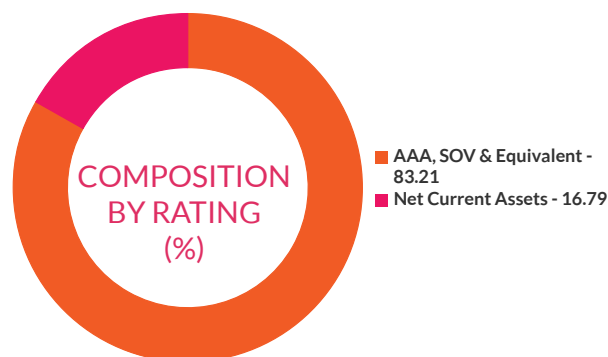
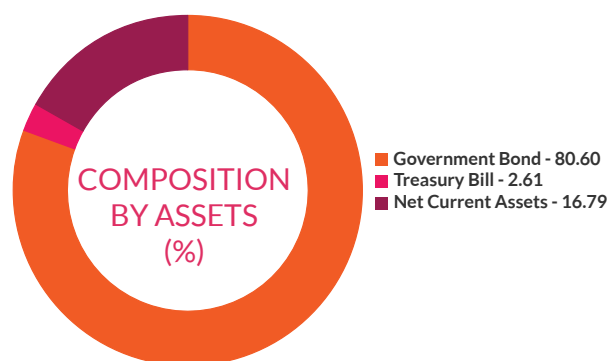
\*in case of semi annual YTM, it will be annualised

**BENCHMARK**  
**NIFTY Long Duration Debt Index A-III**

**FUND MANAGER**

**Mr. Devang Shah**  
Work experience: 18 years. He has been managing this fund since 27th December 2022

**Mr. Hardik Shah**  
Work experience: 14 years. He has been managing this fund since 27th December 2022



**ENTRY & EXIT LOAD**

**Entry Load:** NA  
**Exit Load:** Nil

Instrument Type/ Issuer Name	Rating	% of NAV
<b>GOVERNMENT BOND</b>		
7.36% GOI (MD 12/09/2052)	Sovereign	80.60%
<b>TREASURY BILL</b>		
364 Days Tbill	Sovereign	2.61%
<b>NET CURRENT ASSETS</b>		
<b>GRAND TOTAL</b>		
		100.00%

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 Duration Fund - Regular Plan - Growth	7.17%	10,715	NA	NA	NA	NA	7.32%	10,736	
NIFTY Long Duration Debt Index A-III (Benchmark)	7.56%	10,754	NA	NA	NA	NA	7.33%	10,738	27-Dec-22
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	NA	NA	NA	NA	6.80%	10,684	
Axis Long Duration Fund - Direct Plan - Growth	7.74%	10,772	NA	NA	NA	NA	7.89%	10,794	
NIFTY Long Duration Debt Index A-III (Benchmark)	7.56%	10,754	NA	NA	NA	NA	7.33%	10,738	27-Dec-22
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	NA	NA	NA	NA	6.80%	10,684	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 27th December 2022 and he manages 14 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 27th December 2022 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	
		Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others
Annual IDCW	Mar 27, 2023	2.5000	2.5000	1,025.3354	1,025.4372	2.5000	2.5000	1,026.7009	1,026.7873
	Dec 26, 2023	9.3940	9.3940	1,011.7424	1,002.3485	9.8662	9.8662	1,016.4124	1,006.5462
Monthly IDCW	Nov 28, 2023	3.5274	3.5274	1,004.4093	1,000.8819	4.3154	4.3154	1,009.4780	1,005.1626
	Sep 25, 2023	5.9765	5.9765	1,011.1954	1,005.2188	6.3202	6.3202	1,015.7241	1,009.4038
	Dec 26, 2023	2.5000	2.5000	1,063.9048	1,065.3168	2.5000	2.5000	1,069.6088	1,071.0139
Quarterly IDCW	Sep 25, 2023	2.5000	2.5000	1,056.7836	1,057.2346	2.5000	2.5000	1,061.1518	1,061.5896
	Jun 26, 2023	2.5000	2.5000	1,044.1582	1,044.0558	2.5000	2.5000	1,047.0372	1,046.9155

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹1000. IDCW means Income Distribution cum Capital Withdrawal.

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

**DATE OF ALLOTMENT**  
23rd January 2012

**MONTHLY AVERAGE**  
219.72Cr.  
AS ON 31<sup>st</sup> December, 2023  
242.01Cr.

**RESIDUAL MATURITY\***  
11.3 years  
**MODIFIED DURATION\*** 6.79 years  
**MACAULAY DURATION\*** 7.04 years  
**Annualised Portfolio YTM\*** 7.38%  
\*In case of semi annual YTM, it will be annualised

**BENCHMARK**  
NIFTY All Duration G-Sec Index

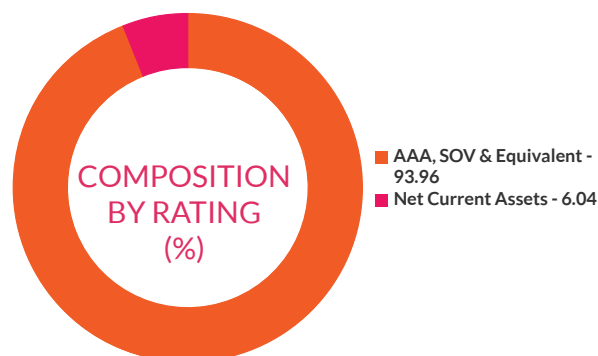
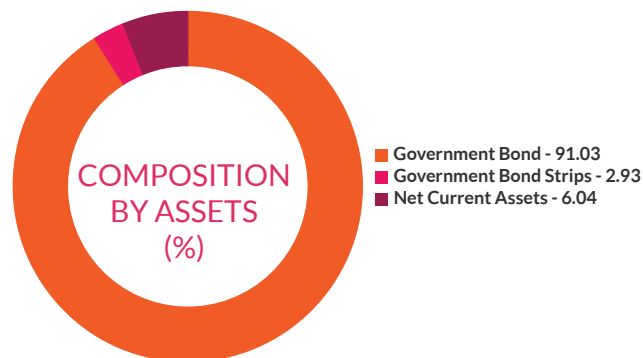
**FUND MANAGER**

**Mr. Devang Shah**  
Work experience: 18 years. He has been managing this fund since 5th November 2012

**Mr. Sachin Jain**  
Work experience: 10 years. He has been managing this fund since 1st February 2023

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>GOVERNMENT BOND</b>		<b>91.03%</b>
7.18% GOI (MD 24/07/2037)	Sovereign	40.92%
7.26% GOI (MD 06/02/2033)	Sovereign	20.75%
7.18% GOI (MD 14/08/2033)	Sovereign	20.66%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	4.61%
7.3% GOI (MD 19/06/2053)	Sovereign	4.08%
<b>GOVERNMENT BOND STRIPS</b>		<b>2.93%</b>
Government of India	Sovereign	2.93%
<b>NET CURRENT ASSETS</b>		<b>6.04%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (As on 31st Dec, 2023)								
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	7.08%	10,706	3.92%	11,220	7.29%	14,214	6.96%	22,322
NIFTY All Duration G-Sec Index (Benchmark)	8.06%	10,804	4.35%	11,359	7.08%	14,073	7.39%	23,416
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.41%	21,000
Axis Gilt Fund - Direct Plan - Growth Option	7.67%	10,765	4.53%	11,419	7.87%	14,604	7.49%	22,139
NIFTY All Duration G-Sec Index (Benchmark)	8.06%	10,804	4.35%	11,359	7.08%	14,073	7.24%	21,569
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463
<small>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 14 schemes of Axis Mutual Fund &amp; Sachin Jain is managing the scheme since 1st February 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.</small>								



INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	
		Individuals /HUF	Others			Individuals /HUF	Others		
Half Yearly IDCW	Sep 25, 2023	0.1000	0.1000	10.4514	10.4493	0.1000	0.1000	10.7941	10.7918
	Mar 27, 2023	0.2500	0.2500	10.3412	10.3470	0.2500	0.2500	10.6415	10.6473
	Sep 27, 2022	0.2500	0.2500	10.3458	10.0958	0.2500	0.2500	10.6080	10.3580
Regular IDCW	Dec 26, 2023	0.0668	0.0668	10.1359	10.0691	0.0707	0.0707	10.1408	10.0701
	Nov 28, 2023	0.0639	0.0639	10.0799	10.0160	0.0711	0.0711	10.0889	10.0178
	Sep 25, 2023	0.0514	0.0514	10.4514	10.0189	0.0561	0.0561	10.0762	10.0201
<small>Pursuant to payment of Distribution (of Income &amp; Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.</small>									

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.

# AXIS ALL SEASONS DEBT FUND OF FUNDS

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

**FACTSHEET**  
December 2023

**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**

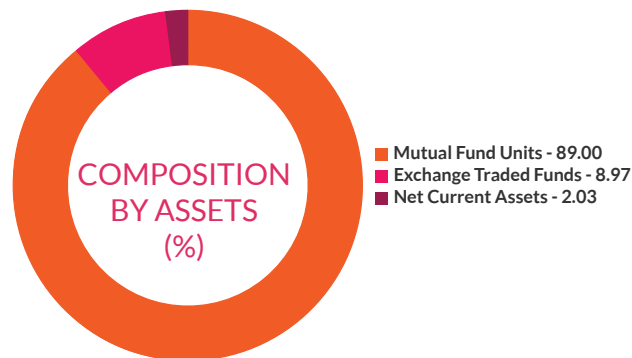
**MONTHLY AVERAGE**  
**172.82Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**172.46Cr.**

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

**FUND MANAGER**

**Mr. R Sivakumar**  
Work experience: 24 years. He has been managing this fund since 28th January 2020

**Mr. Devang Shah**  
Work experience: 18 years. He has been managing this fund since 1st February 2023




**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.

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>MUTUAL FUND UNITS</b>	<b>89.00%</b>
HDFC Nifty G-Sec Jun 2036 Index Fund - Direct Plan - Growth Option	15.94%
Axis Strategic Bond Fund - Direct Plan - Growth Option	15.92%
ICICI Prudential Constant Maturity Gilt Fund - Direct Plan - Growth Option	14.75%
SBI Magnum Constant Maturity Fund - Direct Plan - Growth Option	13.62%
ICICI Prudential Medium Term Bond Fund - Direct Plan - Growth Option	10.40%
Axis Credit Risk Fund - Direct Plan - Growth Option	7.46%
Bandhan Gov Securities Fund- Constant Mat - Direct Plan - Growth Option	7.00%
SBI CRISIL IBX Gilt Index June 2036 Fund - Direct Plan - Growth Option	2.37%
Axis Short Term Fund - Direct Plan - Growth Option	1.53%
<b>EXCHANGE TRADED FUNDS</b>	<b>8.97%</b>
SBI Nifty 10 yr Benchmark G-Sec ETF	8.97%
<b>NET CURRENT ASSETS</b>	<b>2.03%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>



PERFORMANCE

(as on 31st December, 2023)

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 All Seasons Debt Fund of Funds - Reg - Growth	6.68%	10,666	5.01%	11,575	NA	NA	6.16%	12,643	28-Jan-20
NIFTY Composite Debt Index (Benchmark)	7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814	
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220	
Axis All Seasons Debt Fund of Funds - Direct Plan - Growth Option	7.05%	10,703	5.39%	11,701	NA	NA	6.53%	12,812	28-Jan-20
NIFTY Composite Debt Index (Benchmark)	7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814	
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220	

Past performance may or may not be sustained in future. Different plans have different expense structure. R Sivakumar is managing the scheme since 28th January 2020 and he manages 10 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 1st February 2023 and he manages 14 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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.

Past performance may or may not be sustained in future. Different plans have different expense structure. R Sivakumar is managing the scheme since 28th January 2020 and he manages 10 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 1st February 2023 and he manages 14 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Annual IDCW	Mar 27, 2023	0.2500	0.2500	11.7897	11.7936	0.2500	0.2500	11.8949	11.8987
	Mar 28, 2022	0.2500	0.2500	11.5530	11.3030	0.2500	0.2500	11.6093	11.3593
Half Yearly IDCW	Sep 25, 2023	0.4000	0.4000	12.0761	12.0723	-	-	-	-
	Mar 27, 2023	0.5000	0.5000	12.1744	12.1784	-	-	-	-
	Sep 27, 2022	0.5000	0.5000	12.2749	11.7749	-	-	-	-
Quarterly IDCW	Dec 26, 2023	0.2500	0.2500	10.9688	10.9768	-	-	-	-
	Sep 25, 2023	0.2000	0.2000	11.0047	11.0013	0.2500	0.2500	11.0038	11.0002
	Jun 26, 2023	0.2000	0.2000	11.0706	11.0676	0.2500	0.2500	11.1102	11.1070

Pursuant to payment of Distribution (or Income & Capital), the NAV of the above stated IDCW options of the scheme plan would fall to the extent of payout and statutory levy, if any, Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

# AXIS NIFTY AAA BOND PLUS SDL APR 2026 50:50 ETF

FACTSHEET  
December 2023

(An open-ended Target Maturity Exchange Traded Fund investing predominantly in constituents of Nifty AAA Bond Plus SDL Apr 2026 50:50 Index. A relatively high interest rate risk and relatively low credit risk.)

**INVESTMENT OBJECTIVE:** To replicate Nifty AAA Bond Plus SDL Apr 2026 50:50 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**DATE OF ALLOTMENT**  
**11th May 2021**

**MONTHLY AVERAGE**  
**1,564.47Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**1,530.91Cr.**

**RESIDUAL MATURITY\***  
**1.97 years**  
**MODIFIED DURATION\***  
**1.74 years**  
**MACAULAY DURATION\***  
**1.83 years**

**Annualised Portfolio YTM\***  
**7.60%**  
\*in case of semi annual YTM, it will be annualised

**BENCHMARK**  
**Nifty AAA Bond Plus SDL Apr 2026 50:50 Index**

**CREATION UNIT\***  
**2500000 UNITS**

**FUND MANAGER**

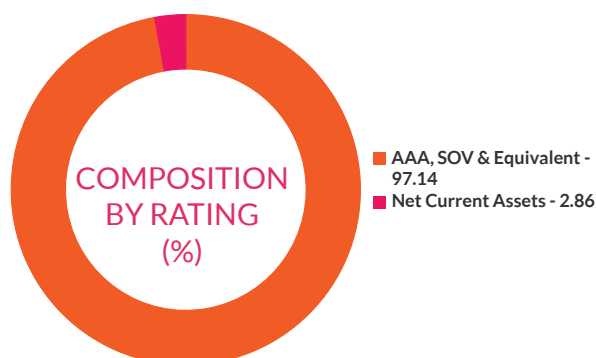
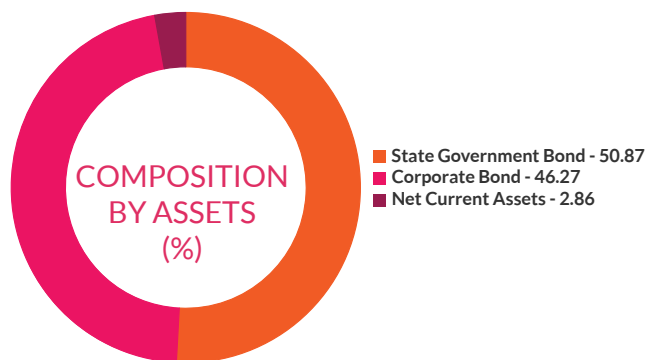
**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 11th May 2021

**Mr. Sachin Jain**  
Work experience: 10 years. He has been managing this fund since 1st February 2023

**iNAV**  
**AXISBPINAV**

**EXCHANGE SYMBOL/SCRIP CODE**  
**AXISBPSETF**

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>STATE GOVERNMENT BOND</b>		<b>50.87%</b>
6.18% Gujarat SDL MD (MD 31/03/2026)	Sovereign	5.10%
8.88% West Bengal SDL (MD 24/02/2026)	Sovereign	4.51%
8.83% Uttar Pradesh SDL (MD 24/02/2026)	Sovereign	4.36%
8.69% Tamilnadu SDL (MD 24/02/2026)	Sovereign	4.10%
8.57% West Bangal SDL (MD 09/03/2026)	Sovereign	3.67%
8.51% Maharashtra SDL (MD 09/03/2026)	Sovereign	3.37%
8.47% Maharashtra SDL (MD 10/02/2026)	Sovereign	3.33%
6.18% Gujarat SDL (MD 25/01/2026)	Sovereign	2.36%
8.27% Karnataka SDL (MD 13/01/2026)	Sovereign	2.32%
8.67% Karnataka SDL (MD 24/02/2026)	Sovereign	1.67%
8.53% Tamil Nadu SDL (MD 09/03/2026)	Sovereign	1.67%
8.34% Uttar Pradesh SDL (MD 13/01/2026)	Sovereign	1.61%
8.27% Gujarat SDL (MD 13/01/2026)	Sovereign	1.33%
8.25% Maharashtra SDL (MD 13/01/2026)	Sovereign	1.29%
8.53% Uttar Pradesh SDL (MD 10/02/2026)	Sovereign	1.00%
8.38% Tamil Nadu SDL (MD 27/01/2026)	Sovereign	1.00%
8.28% Karnataka SDL (MD 06/03/2026)	Sovereign	1.00%
8.27% Tamilnadu SDL (MD 13/01/2026)	Sovereign	1.00%
8.22% Karnataka SDL (MD 09/12/2025)	Sovereign	0.99%
8.23% Maharashtra SDL (09/09/2025)	Sovereign	0.99%
8% Gujarat SDL (MD 20/04/2026)	Sovereign	0.99%
8.16% Karnataka SDL (MD 26/11/2025)	Sovereign	0.96%
8.14% Karnataka SDL (MD 13/11/2025)	Sovereign	0.66%
8.67% Maharastra SDL (MD 24/02/2026)	Sovereign	0.43%
8.49% Tamil Nadu SDL (MD 10/02/2026)	Sovereign	0.33%
8.38% Karnataka SDL (MD 27/01/2026)	Sovereign	0.33%
8.01% Tamilnadu SDL (MD 20/04/2026)	Sovereign	0.33%
5.95% Tamilnadu SDL (MD 13/05/2025)	Sovereign	0.16%
<b>CORPORATE BOND</b>		<b>46.27%</b>
REC Limited	CRISIL AAA	14.36%
Power Finance Corporation Limited	CRISIL AAA	13.89%
Export Import Bank of India	CRISIL AAA	9.13%
Indian Oil Corporation Limited	CRISIL AAA	5.23%
NTPC Limited	CRISIL AAA	3.65%
<b>NET CURRENT ASSETS</b>		<b>2.86%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



**PERFORMANCE****(as on 31st December, 2023)**

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 AAA Bond Plus SDL Apr 2026 50:50 ETF	7.10%	10,708	NA	NA	NA	NA	4.80%	11,315	11-May-21
Nifty AAA Bond Plus SDL Apr 2026 50:50 Index ( Benchmark )	7.27%	10,725	NA	NA	NA	NA	4.90%	11,344	
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	NA	NA	NA	NA	3.24%	10,876	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 11th May 2021 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 1st February 2023 and he manages 16 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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

Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	31 Dec 2023	-0.17%	--	--	--	-0.10%

# AXIS NIFTY AAA BOND PLUS SDL APR 2026 50:50 ETF FOF

(An Open ended Target Maturity Fund of Fund Scheme investing in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To invest in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity ETF, an open-ended Target Maturity Exchange Traded Fund with objective to replicate Nifty AAA Bond Plus SDL Apr 2026 50:50 Index by investing in bonds of issuers rated AAA and state development loans (SDL), subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.



**DATE OF ALLOTMENT**  
**20th October 2021**



**MONTHLY AVERAGE**  
**290.49Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**291.13Cr.**



**BENCHMARK**  
**Nifty AAA Bond Plus SDL Apr 2026 50:50 Index**



**FUND MANAGER**  
**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 20th October 2021



## PORTFOLIO

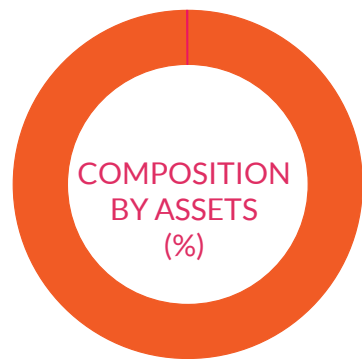
Instrument Type/ Issuer Name	% of NAV
<b>EXCHANGE TRADED FUNDS</b>	<b>99.90%</b>
Axis Nifty AAA Bond Plus SDL Apr 2026 50-50 ETF	99.90%
<b>NET CURRENT ASSETS</b>	<b>0.10%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>



## PERFORMANCE (as on 31st December, 2023)

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 AAA Bond Plus SDL Apr 2026 50:50 ETF FOF - Regular - Growth	7.17%	10,715	NA	NA	NA	NA	4.22%	10,948	
Nifty AAA Bond Plus SDL Apr 2026 50:50 Index (Benchmark)	7.27%	10,725	NA	NA	NA	NA	4.69%	11,056	20-Oct-21
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	4.09%	10,919	
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF - Direct - Growth	7.33%	10,731	NA	NA	NA	NA	4.37%	10,984	
Nifty AAA Bond Plus SDL Apr 2026 50:50 Index (Benchmark)	7.27%	10,725	NA	NA	NA	NA	4.69%	11,056	20-Oct-21
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	4.09%	10,919	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 20th October 2021 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



■ Exchange Traded Funds - 99.90  
■ Net Current Assets - 0.10



■ Net Current Assets - 0.10



## ENTRY & EXIT LOAD

**Entry Load:** NA  
**Exit Load:** 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.



# AXIS US TREASURY DYNAMIC BOND ETF FUND OF FUND

(An open ended fund of fund investing in ETFs wherein the underlying investments comprise of US treasury securities across duration)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** The primary investment objective of the Scheme is to provide regular income by investing in units of overseas ETFs where the investment mandate is to invest in US treasury securities across duration. However, there can be no assurance that the investment objective of the Scheme will be achieved.



**DATE OF ALLOTMENT**  
**22nd December 2023**

**AUM**

**MONTHLY AVERAGE**  
**18.60Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**62.44Cr.**



**RESIDUAL MATURITY\***  
**6.36 years**  
**MODIFIED DURATION\***  
**5.56 years**

Annualised Portfolio YTM\*  
**4.47%**  
\*In case of semi annual YTM, it will be annualised



**BENCHMARK**  
**Bloomberg US Intermediate Treasury TRI**



**FUND MANAGER**

**Mr. Vinayak Jayanath**  
**(for Foreign Securities)**

Work experience: 7 years. He has been managing this fund since 27th December 2023



## PORTFOLIO

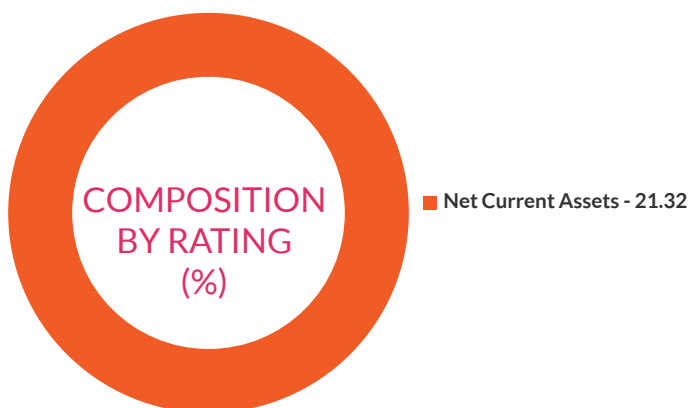
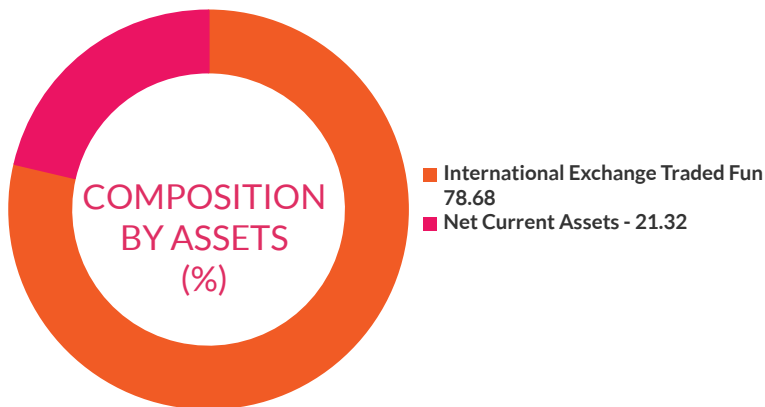
Instrument Type/ Issuer Name	% of NAV
<b>International Exchange Traded Funds</b>	<b>78.68%</b>
iShares USD Treasury Bond 7-10yr UCITS ETF	70.66%
iShares USD Treasury Bond 3-7yr UCITS ETF	8.02%
<b>NET CURRENT ASSETS</b>	<b>5.21%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>



## ENTRY & EXIT LOAD

<b>Entry Load:</b>	NA
<b>Exit Load:</b>	If redeemed / switched-out within 1 month from the date of allotment: 0.25% If redeemed/switched-out after 1 month from the date of allotment: Nil

Note: Since the Scheme has not completed Six Months, performance details for the Scheme are not provided. Since the fund has not completed 1-year annualized tracking error is taken from the launch date of the scheme. The tracking error may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.



# AXIS CRISIL IBX 70:30 CPSE PLUS SDL APRIL 2025 INDEX FUND

(An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 70:30 CPSE Plus SDL - April 2025. A moderate interest rate risk and relatively low credit risk)

FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX 70:30 CPSE Plus SDL April 2025 before expenses, subject to tracking errors.



DATE OF ALLOTMENT  
28th January 2022



MONTHLY AVERAGE  
578.45Cr.  
AS ON 31<sup>st</sup> December, 2023  
578.40Cr.



RESIDUAL MATURITY\*  
1.17 years  
MODIFIED DURATION\*  
1.05 years  
MACAULAY DURATION\*  
1.12 years  
Annualised Portfolio YTM\*  
7.66%  
\*In case of semi annual YTM, it will be annualised



BENCHMARK  
CRISIL IBX 70:30 CPSE Plus SDL - April 2025

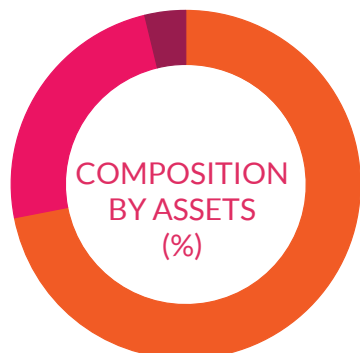


FUND MANAGER  
Mr. Devang Shah  
Work experience: 18 years. He has been managing this fund since 28th January 2022  
Mr. Sachin Jain  
Work experience: 10 years. He has been managing this fund since 1st February 2023

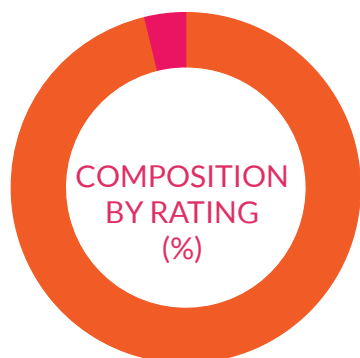


## PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>CORPORATE BOND</b>		<b>71.93%</b>
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA	13.61%
Indian Oil Corporation Limited	CRISIL AAA	13.12%
Power Finance Corporation Limited	CRISIL AAA	12.91%
National Housing Bank	CRISIL AAA	12.87%
REC Limited	CRISIL AAA	12.53%
Power Grid Corporation of India Limited	CRISIL AAA	6.89%
<b>STATE GOVERNMENT BOND</b>		<b>24.29%</b>
8.03% Gujarat SDL (MD 16/04/2025)	Sovereign	13.06%
6.03% Rajasthan SDL (MD 11/03/2025)	Sovereign	4.26%
8.05% Karnataka SDL (MD 25/02/2025)	Sovereign	3.48%
8.09% Madhya Pradesh SDL (MD 11/03/2025)	Sovereign	1.74%
8.06% Tamilnadu SDL (MD 29/04/2025)	Sovereign	0.87%
8.1% West Bangal SDL (MD 28/01/2025)	Sovereign	0.87%
<b>NET CURRENT ASSETS</b>		<b>3.78%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



Corporate Bond - 71.93  
State Government Bond - 24.29  
Net Current Assets - 3.78



AAA, SOV & Equivalent - 96.22  
Net Current Assets - 3.78



## PERFORMANCE

(as on 31st December, 2023)

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 CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund - Regular Plan - Growth Option	6.92%	10,690	NA	NA	NA	NA	4.51%	10,884	
CRISIL IBX 70:30 CPSE Plus SDL - April 2025 (Benchmark)	7.29%	10,727	NA	NA	NA	NA	4.91%	10,963	28-Jan-22
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	5.22%	11,024	
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund - Direct Plan - Growth Option	7.08%	10,706	NA	NA	NA	NA	4.67%	10,915	
CRISIL IBX 70:30 CPSE Plus SDL - April 2025 (Benchmark)	7.29%	10,727	NA	NA	NA	NA	4.91%	10,963	28-Jan-22
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	5.22%	11,024	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 28th January 2022 and he manages 14 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 1st February 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	31-Dec-23	-0.37%	--	--	--	-0.40%

# AXIS CRISIL IBX SDL MAY 2027 INDEX FUND

(An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX SDL Index – May 2027 A Relatively High Interest Rate Risk and Relatively Low Credit risk)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX SDL Index May 2027 before expenses, subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved.



DATE OF ALLOTMENT  
**23rd February 2022**

**AUM**

MONTHLY AVERAGE  
**2,039.17Cr.**  
AS ON 31<sup>ST</sup> December, 2023  
**2,044.41Cr.**



RESIDUAL MATURITY\*  
**3.22 years**      Annualised Portfolio YTM\*  
MODIFIED DURATION\*  
**2.76 years**      **7.56%**  
MACAULAY DURATION\*  
**2.87 years**      \*in case of semi annual YTM, it will be annualised



BENCHMARK  
**CRISIL IBX SDL Index May 2027**



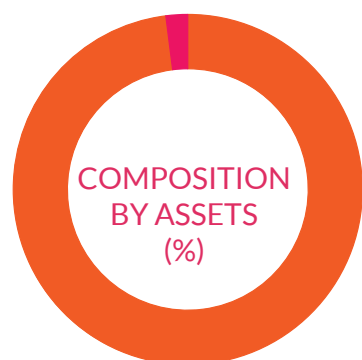
FUND MANAGER

**Mr. Hardik Shah**

Work experience: 14 years. He has been managing this fund since 23rd February 2022

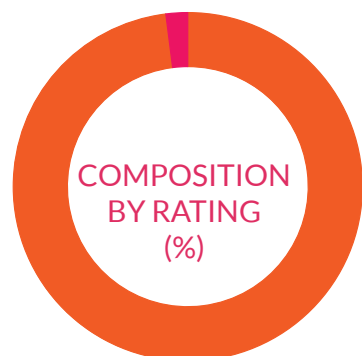
**Mr. Aditya Pagaria**

Work experience: 15 years. He has been managing this fund since 1st February 2023



**COMPOSITION BY ASSETS (%)**

■ State Government Bond - 97.99  
■ Net Current Assets - 2.01



**COMPOSITION BY RATING (%)**

■ AAA, SOV & Equivalent - 97.99  
■ Net Current Assets - 2.01



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>STATE GOVERNMENT BOND</b>		<b>97.99%</b>
7.51% Maharashtra SDL (MD 24/05/2027)	Sovereign	16.42%
7.52% Gujarat SDL (MD 24/05/2027)	Sovereign	9.81%
6.58% Gujarat SDL (MD 31/03/2027)	Sovereign	8.36%
7.52% Tamilnadu SDL (MD 24/05/2027)	Sovereign	7.60%
7.59% Karnataka SDL (MD 15/02/2027)	Sovereign	5.89%
7.53% Haryana SDL (MD 24/05/2027)	Sovereign	5.54%
7.71% Gujarat SDL (MD 01/03/2027)	Sovereign	4.44%
7.86% Karnataka SDL (MD 15/03/2027)	Sovereign	3.76%
6.54% Maharashtra SDL (MD 09/02/2027)	Sovereign	3.34%
7.52% Uttar Pradesh SDL (MD 24/05/2027)	Sovereign	3.09%
7.62% Uttar Pradesh SDL (MD 15/02/2027)	Sovereign	2.95%
7.92% West Bengal SDL (MD 15/03/2027)	Sovereign	2.87%
7.59% Karnataka SDL (MD 29/03/2027)	Sovereign	2.80%
7.51% Rajasthan SDL (MD 24/05/2027)	Sovereign	2.45%
6.72% Kerala SDL (MD 24/03/2027)	Sovereign	2.40%
7.78% Bihar SDL (MD 01/03/2027)	Sovereign	2.22%
7.61% Tamil Nadu SDL (MD 15/02/2027)	Sovereign	1.97%
7.62% Tamilnadu SDL (MD 29/03/2027)	Sovereign	1.72%
7.6% Madhya Pradesh SDL (MD 15/02/2027)	Sovereign	1.47%
7.88% Chattisgarh SDL (MD 15/03/2027)	Sovereign	1.24%
7.78% West Bengal SDL (MD 01/03/2027)	Sovereign	1.23%
7.74% Tamilnadu SDL (MD 01/03/2027)	Sovereign	1.23%
7.59% Gujarat SDL (MD 15/02/2027)	Sovereign	0.98%
7.19% Gujarat SDL (MD 25/01/2027)	Sovereign	0.97%
7.87% Uttar Pradesh SDL (MD 15/03/2027)	Sovereign	0.74%
7.64% West Bengal SDL (MD 29/03/2027)	Sovereign	0.74%
7.85% Rajasthan SDL (MD 15/03/2027)	Sovereign	0.49%
7.75% Karnataka SDL (MD 01/03/2027)	Sovereign	0.49%
7.61% Uttar Pradesh SDL (MD 11/05/2027)	Sovereign	0.49%
7.76% Madhya Pradesh SDL (MD 01/03/2027)	Sovereign	0.25%
7.80% Haryana SDL 2027 (MD 01/03/2027)	Sovereign	0.02%
<b>NET CURRENT ASSETS</b>		<b>2.01%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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 CRISIL IBX SDL May 2027 Index Fund - Regular Plan - Growth Option	7.00%	10,698	NA	NA	NA	NA	4.47%	10,840	
CRISIL IBX SDL Index May 2027 ( Benchmark )	7.37%	10,734	NA	NA	NA	NA	5.34%	11,009	23-Feb-22
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	NA	NA	NA	NA	5.19%	10,979	
Axis CRISIL IBX SDL May 2027 Index Fund - Direct Plan - Growth Option	7.16%	10,714	NA	NA	NA	NA	4.62%	10,870	
CRISIL IBX SDL Index May 2027 ( Benchmark )	7.37%	10,734	NA	NA	NA	NA	5.34%	11,009	23-Feb-22
NIFTY 10 yr Benchmark G-Sec ( Additional Benchmark )	8.10%	10,808	NA	NA	NA	NA	5.19%	10,979	

Past performance may or may not be sustained in future. Different plans have different expense structure. Hardik Shah is managing the scheme since 23rd February 2022 and he manages 10 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 1st February 2023 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis CRISIL IBX SDL May 2027 Index Fund	31 Dec 2023	-0.37%	--	--	--	-0.88%

# AXIS NIFTY SDL SEPTEMBER 2026 DEBT INDEX FUND

(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Sep 2026 Index; A Relatively High Interest Rate Risk and Relatively Low Credit Risk)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the Nifty SDL Sep 2026 Index before expenses, subject to tracking errors. However, there can be no assurance that the investment objective of the Scheme will be achieved..

**DATE OF ALLOTMENT**  
**22nd November 2022**

**MONTHLY AVERAGE**  
**75.86Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**76.05Cr.**

**RESIDUAL MATURITY\***  
**2.55 years**  
**MODIFIED DURATION\***  
**2.22 years**  
**MACAULAY DURATION\***  
**2.31 years**

Annualised Portfolio YTM\*  
**7.54%**  
\*In case of semi annual YTM, it will be annualised

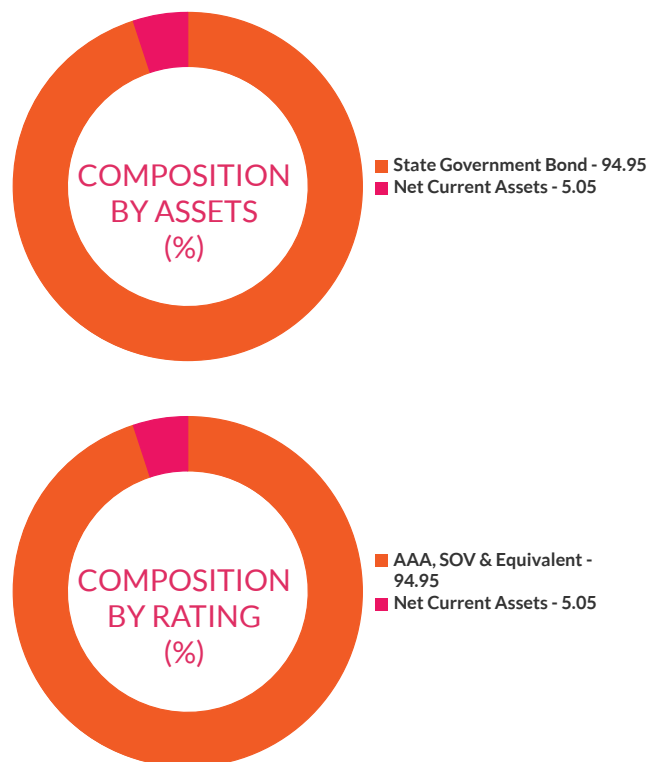
**BENCHMARK**  
**Nifty SDL Sep 2026 Index**

**FUND MANAGER**

**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 22nd November 2022

**Mr. Sachin Jain**  
Work experience: 10 years. He has been managing this fund since 1st February 2023

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>STATE GOVERNMENT BOND</b>		<b>94.95%</b>
7.38% Rajasthan SDL (MD 14/09/2026)	Sovereign	52.51%
6.24% Maharashtra SDL (MD 11/08/2026)	Sovereign	10.23%
7.6% Gujarat SDL (MD 09/08/2026)	Sovereign	6.60%
7.61% Kerala SDL (MD 09/08/2026)	Sovereign	6.60%
7.37% Tamilnadu SDL (MD 14/09/2026)	Sovereign	6.56%
7.17% Rajasthan SDL (MD 28/09/2026)	Sovereign	6.53%
7.58% Maharashtra SDL(MD 24/08/2026)	Sovereign	2.64%
7.37% Maharashtra SDL (MD 14/09/2026)	Sovereign	1.97%
7.59% Kerala SDL (MD 24/08/2026)	Sovereign	1.32%
<b>NET CURRENT ASSETS</b>		<b>5.05%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>



PERFORMANCE (as on 31st December, 2023)								
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 Nifty SDL September 2026 Debt Index Fund - Regular Plan - Growth	6.85%	10,683	NA	NA	NA	NA	6.92%	10,764
Nifty SDL Sep 2026 Index (Benchmark)	7.32%	10,730	NA	NA	NA	NA	7.36%	10,814
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	7.81%	10,864
Axis Nifty SDL September 2026 Debt Index Fund - Direct - Growth	7.01%	10,699	NA	NA	NA	NA	7.08%	10,782
Nifty SDL Sep 2026 Index (Benchmark)	7.32%	10,730	NA	NA	NA	NA	7.36%	10,814
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	NA	NA	NA	NA	7.81%	10,864

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 22nd November 2022 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 1st February 2023 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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

Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis Nifty SDL September 2026 Debt Index Fund	31-Dec-23	-0.47%	--	--	--	-0.44%

# AXIS CRISIL IBX 50:50 GILT PLUS SDL JUNE 2028 INDEX FUND

(An open-ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – June 2028. Relatively High interest rate risk and Relatively Low Credit Risk)

FACTSHEET

December 2023

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide investment returns closely corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL June 2028 before expenses, subject to tracking errors.



DATE OF ALLOTMENT  
24th January 2023



MONTHLY AVERAGE  
67.05Cr.  
AS ON 31<sup>st</sup> December, 2023  
67.40Cr.



RESIDUAL MATURITY\*  
3.96 years  
MODIFIED DURATION\*  
3.26 years  
MACAULAY DURATION\*  
3.38 years  
Annualised Portfolio YTM\*  
7.40%  
\*In case of semi annual YTM, it will be annualised



BENCHMARK  
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028



FUND MANAGER  
Mr. Hardik Shah  
Work experience: 14 years. He has been managing this fund since 24th January 2023



## PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
<b>STATE GOVERNMENT BOND</b>		<b>53.20%</b>
8.05% Tamilnadu SDL (MD 18/04/2028)	Sovereign	22.75%
8.44% Rajasthan SDL (MD 07/03/2028)	Sovereign	7.67%
8.16% Rajasthan SDL (MD 09/05/2028)	Sovereign	7.61%
8.15% Tamil Nadu SDL (MD 09/05/2028)	Sovereign	7.61%
8% Kerala SDL (MD 11/04/2028)	Sovereign	7.56%
<b>GOVERNMENT BOND</b>		<b>41.63%</b>
7.17% GOI (MD 08/01/2028)	Sovereign	41.63%
<b>NET CURRENT ASSETS</b>		<b>5.18%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

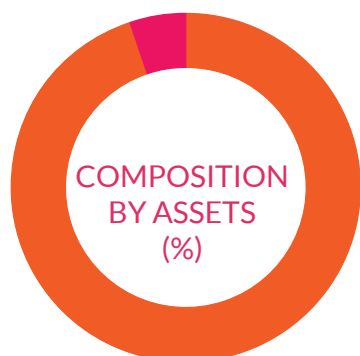


## PERFORMANCE

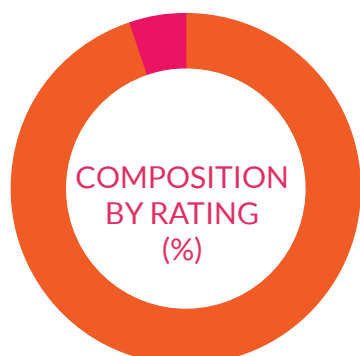
(as on 31st December, 2023)

Period	6 Months		Since Inception		Date of Inception
	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Regular Plan - Growth Option	6.42%	10,315	7.03%	10,653	24-Jan-23
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 ( Benchmark )	6.54%	10,321	7.50%	10,697	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.72%	10,330	6.79%	10,630	
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Direct Plan - Growth Option	6.64%	10,326	7.26%	10,674	24-Jan-23
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 ( Benchmark )	6.54%	10,321	6.97%	10,647	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.72%	10,330	6.30%	10,585	

Past performance may or may not be sustained in future. Different plans have different expense structure. Hardik Shah is managing the scheme since 24th January 2023 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



Government Bond - 94.82  
Net Current Assets - 5.18



AAA, SOV & Equivalent - 94.82  
Net Current Assets - 5.18



## ENTRY & EXIT LOAD

Entry Load: NA  
Exit Load: Nil

Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	31-Dec-23	--	--	--	--	-0.47%

Since the fund has not completed 1-year annualized tracking difference is taken from the launch date of the scheme. The tracking difference may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.



# AXIS CRISIL IBX 50:50 GILT PLUS SDL SEPTEMBER 2027 INDEX FUND

(An open-ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – September 2027. Relatively High interest rate risk and Relatively Low Credit Risk)

FACTSHEET  
December 2023

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide investment returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index September 2027 before expenses, subject to tracking errors. However, is be no assurance or guarantee that the investment objective of the Scheme will be achieved.

**DATE OF ALLOTMENT**  
27th February 2023

**MONTHLY AVERAGE**  
33.24Cr.  
AS ON 31<sup>ST</sup> December, 2023  
33.33Cr.

**RESIDUAL MATURITY\***  
3.36 years  
**MODIFIED DURATION\***  
2.89 years  
**MACAULAY DURATION\***  
2.99 years

Annualised Portfolio YTM\*  
7.34%  
\*in case of semi annual YTM, it will be annualised

**BENCHMARK**  
CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027

**FUND MANAGER**

**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 27th February 2023

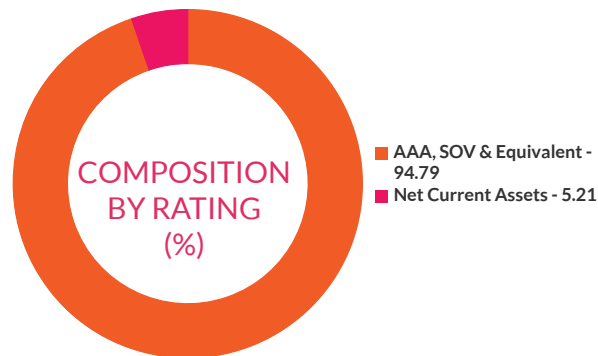
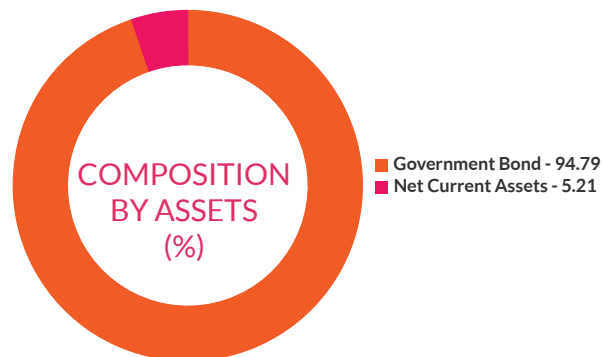
**Mr. Sachin Jain**  
Work experience: 10 years. He has been managing this fund since 27th February 2023

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
<b>GOVERNMENT BOND</b>		<b>51.46%</b>
7.38% GOI (MD 20/06/2027)	Sovereign	51.46%
<b>STATE GOVERNMENT BOND</b>		<b>43.33%</b>
7.33% Maharashtra SDL (MD 13/09/2027)	Sovereign	29.91%
7.23% Tamilnadu SDL (MD 14/06/2027)	Sovereign	13.42%
<b>NET CURRENT ASSETS</b>		<b>5.21%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

PERFORMANCE (as on 31st December, 2023)					
Period	6 Months		Since Inception		Date of Inception
	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Regular Plan - Growth Option	6.19%	10,304	6.61%	10,552	27-Feb-23
CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027 ( Benchmark )	6.48%	10,318	7.01%	10,586	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.72%	10,330	5.99%	10,501	
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Direct Plan - Growth Option	6.45%	10,317	8.18%	10,683	27-Feb-23
CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027 ( Benchmark )	6.48%	10,318	8.39%	10,701	
NIFTY 1 Year T-Bill Index ( Additional Benchmark )	6.72%	10,330	7.17%	10,599	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 27th February 2023 and he manages 17 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 27th February 2023 and he manages 16 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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



Fund Name	Date	Tracking Difference (Annualised)				
		1 year	3 year	5 year	10 year	Since Inception
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund	31-Dec-23	--	--	--	--	-0.48%

Since the fund has not completed 1-year annualized tracking difference is taken from the launch date of the scheme. The tracking difference may look optically elevated on account of deployment during the first few days of the scheme. This effect is transitional in nature and normalizes as the fund completes 1 year since fund launch.



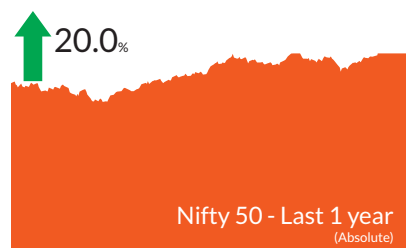
# HYBRID

## OUTLOOK

JANUARY 2024

### 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

- Interest rate cycles have peaked both globally and in India.
- Investors should add duration with every rise in yields.
- Mix of 10-year duration and 2-4-year duration assets are best strategies to invest in the current macro environment.
- Credits continue to remain attractive from a risk reward perspective give the improving macro fundamentals.

### KEY HIGHLIGHTS

Indian markets ended the year on a strong note with S&P BSE Sensex & NIFTY 50 ending the month higher 7.8% & 7.9% respectively. Although subdued by large caps this month, NIFTY Midcap 100 & NIFTY Small cap 100 ended the month up 7.6% & 6.9% respectively. Key benchmark indices such as the BSE Sensex crossed the 72,000 mark while the NIFTY 50 inched towards the 22,000 mark. All sectors delivered positive absolute and relative returns in December. Market breadth was strong as seen in the advance/decline ratio while volatility was higher compared to the previous month. Indian government bond yields fell over the month, trading in a narrow band of 7.16-7.29% and ending at 7.19%.

### Key Market Events

**US Treasury yields retreat over the month:** US Treasury yields ended further lower in December amid increasing optimism that the Federal Reserve (Fed) will keep interest rates on hold and may lower them in the second half of the next year. The yields on the 10-year Treasury fell to 3.9%, a significant decline of 50 bps from previous month's close of 4.3%. Meanwhile, the yields on the 2 year Treasuries fell marginally lesser than the longer end leading to the yield curve getting less inverted to flat. In its December policy meeting, the Fed maintained rates on hold. Alongside its interest rate decision, the Fed also upgraded its growth outlook for this year and reduced it for 2024. It cut its

inflation outlook for both years as well. Members of the Federal Open Market Committee also cut the median projection for interest rates at end-2024 to the midpoint between 4.50 and 4.75. This signals they now expect 0.75 percentage points of cuts.

**Inflationary pressures and oil prices head lower:** Headline inflation rose to 5.6% in November 2023, led by increase in food price, after falling below 5% in the previous month. Nevertheless, core inflation stood at 4.1% and continues to maintain downward momentum. As widely expected, the Reserve Bank of India (RBI) to maintained a pause in its December monetary policy meeting. Crude oil prices inched to \$73 levels but ended down 7% at \$77. Crude rose from its December low as Houthi attacks on vessels in the Red Sea forced tankers and other ships to divert on longer voyages, boosting costs. Nonetheless, in 2023, crude declined 10% due to geopolitical conflict in the Middle East and concerns about the oil output levels of major producers around the world.

**Macro indicators remain favourable:** Domestic demand remained robust even as there were signs of moderation in November driven by the festival-related holiday impact. Industrial production in October registered a robust growth at 11.7% compared with an upwardly revised 6.2% reading in September, aided by a favorable base effect and pre-festive sequential pick-up. Manufacturing sector grew 10.4% while

## KEY HIGHLIGHTS

consumer durables and consumer non-durables grew 15.9% and 8.6% respectively. PMI manufacturing rose to 56 in November from 55.5 in October, remaining in expansionary zone since July 2021. Meanwhile, credit growth rose to 16.3% in November from 15.3% in October.

### Market View

#### Equity Markets

Indian markets trade at premium valuations in context of long-term averages – both in absolute/relative terms. NIFTY EPS growth expectations for FY24E are 17%/20% and FY25E are 14%/15%. Recent earnings revisions have been resilient and better than long term trends. Despite India's persistent outperformance, PE valuations of large-cap indices, e.g. the Nifty50, are close to their five-year means. This suggests that a rotation to large-caps is imminent and some caution in mid-caps is warranted bringing us to the important aspect that's valuations. Currently, valuations in India are expensive relative to the Asian peers and India remains the most expensive market (on both forward P/E and trailing P/B basis).

The earnings outlook for India remains strong relative to the emerging markets. In terms of earnings growth drivers, healthy credit demand and bottoming margins in case of banks should lead to high earnings visibility and strong profitability over the next few years. Within non financials, robust high end consumption demand and recovery of private capex cycle recovery in the second half should drive earnings growth.

Growth in the next few months is likely to be driven by election related spending which should boost consumption demand. Post elections, we expect investment growth to take centre stage particularly from the private sector. If the state elections are any indication, the risks from general elections are quite low and in our view policy continuity would set the stage for a further rally in equities. In the near term, slowing growth in the developed economies could exert pressure on external demand thereby acting as a drag on exports.

#### Debt Markets

Finally, a pause in the developed economies and policy speak by the central banks suggests that interest rates have peaked globally. In the US, the economy is beginning to show signs of moderation despite a stronger than expected economic growth. Given the Fed's projections, markets are already anticipating the rate cuts and yields have come off more than 120 bps from the highs of 5%.

On the domestic front, as we had expected, the RBI remained on hold and is expected to be on hold at least till June 2024. With fiscal consolidation on course, external balance remaining eminently manageable and forex reserves providing cushion against external shocks – Indian economy does remain strong. Consequently, the central bank further raised the growth forecast for the year from 6.5% to 7% and remained confident of robust growth. Even though the RBI expects slightly higher numbers in November and December, it is not meaningfully worried and expects inflation to head lower over the next one year. The RBI believes that the transmission of the previous rate hikes is still an ongoing process. If inflation is 4% by Sep 2024 as is the forecast, we could see market expectations around future policy build up in that time frame.

We believe, the RBI has already engineered a rate hike in last 3 months by moving the operative rate from 6.5-6.75% by keeping banking liquidity extremely tight. We believe as financial conditions globally and pressures on the rupee have significantly eased, RBI will ease its liquidity stance to Neutral from tight in February or April monetary policy which would lead to 15-20 bps of rally in our markets. We believe that RBI will cut rates only after Real rate goes above 2%. Our belief is that the central banks of developed markets would be more aggressive in cutting rates as compared to those in emerging markets.

Most part of the fixed income curve is pricing in cuts only after June 2024. With policy rates remaining incrementally stable, we have retained our long duration stance across our portfolios within the respective scheme mandates. We do expect the 10-year bond yields to touch 6.75% by April - June 2024.

# AXIS REGULAR SAVER FUND

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

FACTSHEET  
December 2023

**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 through active asset allocation.



DATE OF ALLOTMENT

16th July 2010



MONTHLY AVERAGE

411.00Cr.

AS ON 31<sup>st</sup> December, 2023  
390.41Cr.



RESIDUAL MATURITY@\*

8.94 years

MODIFIED DURATION@\*

4.08 years

Annualised Portfolio YTM\*

7.93%

MACAULAY

DURATION@\*

4.28 years

\*In case of semi annual YTM, it will be annualised



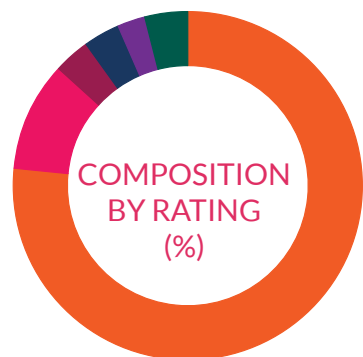
BENCHMARK

NIFTY 50 Hybrid  
Composite Debt 15:85  
Index



FUND MANAGER

<b>Mr. Devang Shah</b>	<b>Mr. Sachin Jain</b>	<b>Mr. Jayesh Sundar</b>	<b>Mr. Ashish Naik</b>
Work experience: 18 years. He has been managing this fund since 7th June 2016	Work experience: 10 years. He has been managing this fund since 4th September 2020	Work experience: 20 years. He has been managing this fund since 28th September 2023	Work experience: 15 years. He has been managing this fund since 22nd June 2016



PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>GOVERNMENT BOND</b>		<b>36.09%</b>
7.26% GOI (MD 06/02/2033)	Sovereign	14.67%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	11.69%
7.18% GOI (MD 24/07/2037)	Sovereign	3.80%
7.18% GOI (MD 14/08/2033)	Sovereign	2.56%
4.04% GOI FRB (MD 04/10/2028)	Sovereign	2.55%
7.17% GOI (MD 08/01/2028)	Sovereign	0.77%
6.19% GOI (MD 16/09/2034)	Sovereign	0.05%
<b>CORPORATE BOND</b>		<b>31.59%</b>
HDFC Bank Limited	CRISIL AAA	6.36%
Power Finance Corporation Limited	CRISIL AAA	5.12%
Bharti Telecom Limited	CRISIL AA+	3.84%
Samvardhana Motherson International Limited	IND AAA	2.56%
Muthoot Finance Limited	CRISIL AA+	2.55%
India Grid Trust InvIT Fund	CRISIL AAA	2.49%
Indian Bank	CRISIL AA+	1.29%
CreditAccess Grameen Limited	IND AA-	1.28%
Aadhar Housing Finance Limited	IND AA	1.27%
Tata Motors Finance Limited	CRISIL AA	1.27%
IndoStar Capital Finance Limited	CRISIL AA-	1.27%
Embassy Office Parks REIT	CRISIL AAA	1.26%
Vivriti Capital Private Limited	CARE A+	1.02%
<b>EQUITY</b>		<b>24.26%</b>
Bajaj Finance Limited	Finance	1.81%
HDFC Bank Limited	Banks	1.72%
Infosys Limited	IT - Software	1.70%
Tata Consultancy Services Limited	IT - Software	1.65%
ICICI Bank Limited	Banks	1.47%
Avenue Supermarts Limited	Retailing	1.35%
Reliance Industries Limited	Petroleum Products	1.17%
PI Industries Limited	Fertilizers & Agrochemicals	0.72%
Mahindra & Mahindra Limited	Automobiles	0.71%
Shree Cement Limited	Cement & Cement Products	0.62%
Bajaj Finserv Limited	Finance	0.61%
Vedant Fashions Limited	Retailing	0.55%
Tata Motors Limited	Automobiles	0.54%
Cholamandalam Investment and Finance Company Ltd	Finance	0.93%
Larsen & Toubro Limited	Construction	0.53%
Sansera Engineering Limited	Auto Components	0.52%
Other Equity (Less than 0.50% of the corpus)		7.66%
<b>GOVERNMENT BOND STRIPS</b>		<b>4.13%</b>
Government of India	Sovereign	4.13%
<b>FLOATING RATE NOTE</b>		<b>0.92%</b>
SK Finance Limited	CRISIL A+	0.92%
<b>NET CURRENT ASSETS</b>		<b>3.01%</b>
<b>GRAND TOTAL</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2023)

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 Regular Saver Fund - Regular Plan - Growth Option</b>	8.48%	10,845	6.43%	12,052	6.94%	13,981	7.56%	26,685	16-Jul-10
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	9.39%	10,936	6.59%	12,107	8.99%	15,376	8.58%	30,273	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.27%	22,670	
<b>Axis Regular Saver Fund - Direct Plan - Growth Option</b>	9.94%	10,991	7.82%	12,529	8.17%	14,808	9.08%	25,992	
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	9.39%	10,936	6.59%	12,107	8.99%	15,376	8.78%	25,206	04-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.20%	19,370	

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 14 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 4th September 2020 and he manages 16 schemes of Axis Mutual Fund & Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Annual IDCW	Mar 27, 2023	0.5000	0.5000	12.7147	12.7272	0.5000	0.5000	14.3396	14.3532
	Mar 28, 2022	0.5000	0.5000	13.1806	12.6806	0.5000	0.5000	14.6148	14.1148
	Mar 27, 2020	0.3601	0.3335	10.7122	10.2122	0.3601	0.3335	11.5908	11.0908
Half Yearly IDCW	Sep 25, 2023	0.2500	0.2500	12.2275	12.2251	0.3500	0.3500	12.9445	12.9415
	Mar 27, 2023	0.5000	0.5000	11.9567	11.9684	0.5000	0.5000	12.5506	12.5625
	Sep 27, 2022	0.5000	0.5000	12.4277	11.9277	0.5000	0.5000	12.9410	12.4410
Quarterly IDCW	Dec 26, 2023	0.2500	0.2500	11.3337	11.3114	0.3500	0.3500	13.4428	13.4159
	Sep 25, 2023	0.2500	0.2500	11.3088	11.3066	0.3500	0.3500	13.4230	13.4199
	Jun 26, 2023	0.2500	0.2500	11.3528	11.3369	0.3500	0.3500	13.4858	13.4665

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
8.99% BOB SrXI BASEL III AT1 (CALL 18/12/2024)	CRISIL AA+	1.15%
8.44% Indian Bank Sr4 BASEL III AT1 (CALL30/12/25)	CRISIL AA+	1.12%



## ENTRY & EXIT LOAD

<b>Entry Load:</b>	NA If redeemed/switch out within 1 month from the date of allotment - For 10% of investment : Nil
<b>Exit Load:</b>	- For remaining investment : 1% If redeemed/switch out after 1 month 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:** 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

945.94Cr.

AS ON 31<sup>st</sup> December, 2023

972.90Cr.



RESIDUAL MATURITY@\*

5.93 years

MODIFIED DURATION@\*

3.67 years

MACAULAY

DURATION@\*

3.84 years

Annualised Portfolio YTM\*

7.33%

\*In case of semi annual YTM, it will be annualised



BENCHMARK

NIFTY 50 Equity Savings Index



FUND MANAGER

Mr. Jayesh Sundar

Work experience: 20 years. He has been managing this fund since 28th September 2023

Mr. Hitesh Das

Work experience: 12 years. He has been managing this fund since 17th January 2023

Mr. Hardik Shah

Work experience: 14 years. He has been managing this fund since 1st February 2023

Mr. R Sivakumar

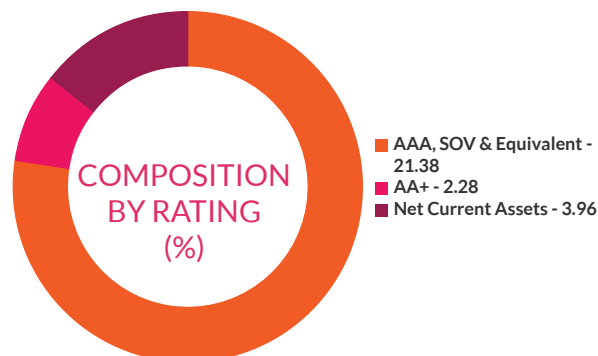
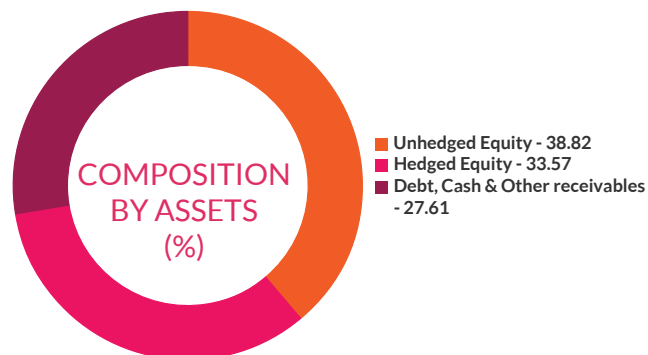
Work experience: 24 years. He has been managing this fund since 14th August 2015



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>72.39%</b>	<b>-33.57%</b>	<b>38.82%</b>
ICICI Bank Limited	Banks	5.91%	-2.89%	3.02%
Infosys Limited	IT - Software	2.73%	-0.48%	2.25%
Larsen & Toubro Limited	Construction	4.06%	-1.88%	2.17%
Reliance Industries Limited	Petroleum Products	5.18%	-3.12%	2.06%
HDFC Bank Limited	Banks	6.10%	-4.11%	1.99%
Cholamandalam Investment and Finance Company Ltd	Finance	1.35%		1.35%
Bajaj Finance Limited	Finance	1.33%		1.33%
Tata Motors Limited	Automobiles	3.05%	-1.74%	1.31%
Tata Consultancy Services Limited	IT - Software	2.41%	-1.18%	1.23%
Mahindra & Mahindra Limited	Automobiles	1.21%		1.21%
R R Kabel Limited	Industrial Products	1.20%		1.20%
DLF Limited	Realty	1.24%	-0.05%	1.19%
UltraTech Cement Limited	Cement & Products	1.12%		1.12%
Bharti Airtel Limited	Telecom - Services	1.12%		1.12%
Zomato Limited	Retailing	1.02%		1.02%
Titan Company Limited	Consumer Durables	0.83%		0.83%
Inox India Limited	Industrial Products	0.82%		0.82%
Persistent Systems Limited	IT - Software	0.82%		0.82%
Sona BLW Precision Forgings Limited	Auto Components	0.79%		0.79%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.77%		0.77%
Mrs. Bectors Food Specialities Limited	Food Products	0.72%		0.72%
Birlasoft Limited	IT - Software	0.64%		0.64%
SBI Life Insurance Company Limited	Insurance	0.63%		0.63%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.05%	-0.43%	0.62%
Tata Technologies Ltd	IT - Services	0.61%		0.61%
Nestle India Limited	Food Products	0.60%		0.60%
Netweb Technologies India Limited	IT - Hardware	0.58%		0.58%
Bharat Dynamics Limited	Aerospace & Defense	0.53%		0.53%
Craftsman Automation Limited	Auto Components	0.53%		0.53%
Tech Mahindra Limited	IT - Software	0.54%	-0.02%	0.52%
Other Equity (Less than 0.50% of the corpus)		22.92%	-17.67%	5.24%
<b>DEBT SECURITIES</b>				<b>23.66%</b>
<b>CORPORATE BOND</b>				<b>6.54%</b>
HDFC Bank Limited	CRISIL AAA			2.82%
Bharti Telecom Limited	CRISIL AA+			1.77%
Mahanagar Telephone Nigam Limited	IND AAA(CE)			1.14%
Muthoot Finance Limited	CRISIL AA+			0.51%
National Bank For Agriculture and Rural Development	CRISIL AAA			0.21%
Power Grid Corporation of India Limited	CRISIL AAA			0.11%
<b>GOVERNMENT BOND</b>				<b>8.16%</b>
7.26% GOI (MD 22/08/2032)	Sovereign			2.37%
7.18% GOI (MD 24/07/2037)	Sovereign			2.04%
6.54% GOI (MD 17/01/2032)	Sovereign			1.48%
7.18% GOI (MD 14/08/2033)	Sovereign			1.03%
7.3% GOI (MD 19/06/2053)	Sovereign			0.51%
7.25% GOI (MD 12/06/2063)	Sovereign			0.50%
6.19% GOI (MD 16/09/2034)	Sovereign			0.19%
7.72% GOI (MD 26/10/2055)	Sovereign			0.04%
<b>GOVERNMENT BOND STRIPS</b>				<b>0.79%</b>
Government of India	Sovereign			0.79%
<b>TREASURY BILL</b>				<b>8.17%</b>
91 Days Tbill	Sovereign			4.09%
182 Days Tbill	Sovereign			2.55%
364 Days Tbill	Sovereign			1.53%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>3.96%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.





PERFORMANCE (as on 31st December, 2023)									
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	14.61%	11,456	9.03%	12,953	9.39%	15,657	8.25%	19,430	14-Aug-15
NIFTY 50 Equity Savings Index (Benchmark)	12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
Axis Equity Saver Fund - Direct Plan - Growth Option	16.13%	11,608	10.51%	13,488	10.81%	16,703	9.61%	21,580	14-Aug-15
NIFTY 50 Equity Savings Index (Benchmark)	12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
Past performance may or may not be sustained in future. Different plans have different expense structure. Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 17th January 2023 and he manages 7 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 1st February 2023 and he manages 10 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 14th August 2015 and he manages 10 schemes of Axis Mutual Fund . Please refer to annexure on Page 115 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.									

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	-	-	-	-	0.0900	0.0900	13.4800	13.4200
	Nov 28, 2023	0.0900	0.0900	11.4500	11.4100	0.0900	0.0900	13.0000	12.9500
	Oct 25, 2023	0.0900	0.0900	11.2000	11.2500	0.0900	0.0900	12.6900	12.7400
Quarterly IDCW	Dec 26, 2023	0.0286	0.0286	12.2200	12.1600	0.2700	0.2700	13.9000	13.8400
	Sep 25, 2023	0.2700	0.2700	11.7500	11.7400	0.2700	0.2700	13.2900	13.2800
	Jun 26, 2023	0.2700	0.2700	11.6000	11.5600	0.2700	0.2700	13.0400	13.0100
Regular IDCW	Mar 13, 2023	1.1500	1.1500	12.5400	12.5900	1.1500	1.1500	13.0700	13.1200
	Mar 28, 2022	1.1500	1.1500	13.6800	12.5300	1.1500	1.1500	14.0500	12.9000
	Mar 26, 2021	0.9000	0.9000	12.0800	12.5200	1.0000	1.0000	13.6800	12.6800
Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.									

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

# AXIS MULTI ASSET ALLOCATION FUND

Formerly known as Axis Triple Advantage Fund

(An open ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs)

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** The Scheme seeks to generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments, debt and money market instruments, Exchange Traded Commodity Derivatives / Units of Gold ETFs, Silver ETF & units of REITs/InvITs. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.



DATE OF ALLOTMENT  
**23rd August 2010**



MONTHLY AVERAGE  
**1,244.29Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**1,235.17Cr.**



RESIDUAL MATURITY@\*  
**6.34 years**  
MODIFIED DURATION@\* Annualised Portfolio YTM\*  
**3.57 years 7.58%**  
MACAULAY  
DURATION@\*  
**3.76 years**  
\*in case of semi annual YTM, it will be annualised



BENCHMARK  
**65% of Nifty 500 TRI +  
20% Nifty Composite  
Debt Index + 7.50% of  
Domestic Price of  
Physical Gold + 7.50% of  
Domestic Price of  
Physical Silver**



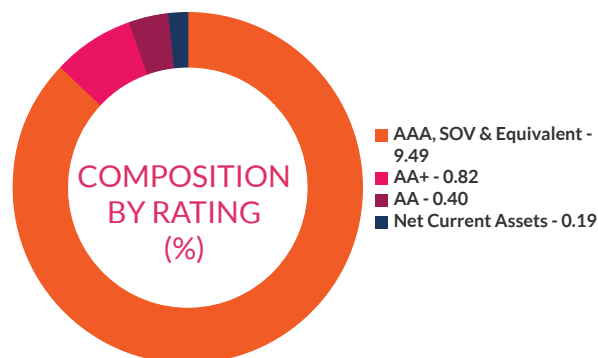
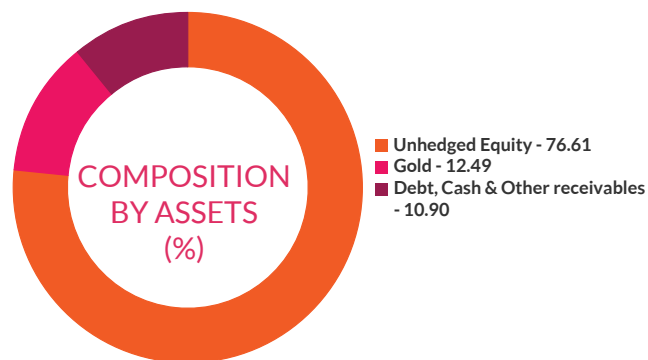
## FUND MANAGER

<b>Mr. Jayesh Sundar</b> Work experience: 20 years. He has been managing this fund since 28th September 2023	<b>Mr. R Sivakumar</b> Work experience: 24 years. He has been managing this fund since 14th September 2010	<b>Mr. Ashish Naik</b> Work experience: 15 years. He has been managing this fund since 22nd June 2016	<b>Mr. Pratik Tibrewal</b> Work experience: 10 years. He has been managing this fund since 27th April 2023
---	---	--	---



## PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>76.61%</b>
HDFC Bank Limited	Banks	5.85%
Bajaj Finance Limited	Finance	5.45%
ICICI Bank Limited	Banks	5.25%
Avenue Supermarts Limited	Retailing	4.52%
Tata Consultancy Services Limited	IT - Software	3.88%
Reliance Industries Limited	Petroleum Products	3.02%
Infosys Limited	IT - Software	2.89%
State Bank of India	Banks	2.63%
Larsen & Toubro Limited	Construction	2.57%
Cholamandalam Investment and Finance Company Ltd	Finance	2.54%
PI Industries Limited	Fertilizers & Agrochemicals	2.36%
Tata Motors Limited	Automobiles	1.89%
UltraTech Cement Limited	Cement & Cement Products	1.85%
Sansera Engineering Limited	Auto Components	1.82%
Sona BLW Precision Forgings Limited	Auto Components	1.60%
Clean Science and Technology Limited	Chemicals & Petrochemicals	1.44%
Bajaj Finserv Limited	Finance	1.42%
SKF India Limited	Industrial Products	1.42%
Shree Cement Limited	Cement & Cement Products	1.40%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.31%
UNO Minda Limited	Auto Components	1.29%
Kotak Mahindra Bank Limited	Banks	1.24%
Samvardhana Motherson International Limited	Auto Components	1.15%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.12%
Jio Financial Services Limited	Finance	1.09%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.05%
Nestle India Limited	Food Products	1.01%
Vedant Fashions Limited	Retailing	0.97%
Motherson Sumi Wiring India Limited	Auto Components	0.96%
Hindustan Unilever Limited	Diversified FMCG	0.89%
Sudarshan Chemical Industries Limited	Chemicals & Petrochemicals	0.87%
KFin Technologies Limited	Capital Markets	0.83%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.80%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.79%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.79%
FSN E-Commerce Ventures Limited	Retailing	0.78%
MTAR Technologies Limited	Aerospace & Defense	0.76%
CreditAccess Grameen Limited	Finance	0.65%
TeamLease Services Limited	Commercial Services & Supplies	0.61%
Honeywell Automation India Limited	Industrial Manufacturing	0.56%
Mahindra & Mahindra Limited	Automobiles	0.53%
NTPC Limited	Power	0.50%
Other Equity (Less than 0.50% of the corpus)		2.26%
<b>DEBT SECURITIES</b>		<b>10.71%</b>
<b>CORPORATE BOND</b>		<b>6.70%</b>
Small Industries Dev Bank of India	ICRA AAA	2.01%
HDFC Bank Limited	CRISIL AAA	2.01%
Bharti Telecom Limited	CRISIL AA+	0.82%
National Bank For Agriculture and Rural Development	ICRA AAA	0.80%
Power Finance Corporation Limited	CRISIL AAA	0.42%
Tata Motors Finance Limited	CRISIL AA	0.40%
India Infrastructure Fin Co Ltd	CRISIL AAA	0.23%
<b>GOVERNMENT BOND</b>		<b>3.20%</b>
7.37% GOI (MD 23/10/2028)	Sovereign	1.23%
7.18% GOI (MD 24/07/2037)	Sovereign	0.80%
7.25% GOI (MD 12/06/2063)	Sovereign	0.79%
6.19% GOI (MD 16/09/2034)	Sovereign	0.37%
<b>STATE GOVERNMENT BOND</b>		<b>0.41%</b>
8.21% Rajasthan UDAY BOND (MD 31/03/2026)	Sovereign	0.41%
<b>TREASURY BILL</b>		<b>0.40%</b>
182 Days Tbill	Sovereign	0.40%
<b>GOLD</b>		<b>12.49%</b>
Axis Gold ETF		12.49%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>0.19%</b>
<b>NET ASSETS</b>		<b>100.00%</b>



Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.

PERFORMANCE (as on 31st December, 2023)									
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 Multi Asset Allocation Fund - Regular Plan - Growth Option</b>	12.97%	11,293	9.35%	13,071	12.21%	17,783	9.39%	33,153	
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)**	20.39%	12,033	NA	NA	NA	NA	NA	NA	23-Aug-10
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)*	<b>17.54%</b>	11,749	<b>13.60%</b>	14,651	14.81%	<b>19,938</b>	<b>11.36%</b>	<b>42,105</b>	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.11%	46,031	
<b>Axis Multi Asset Allocation Fund - Direct Plan - Growth Option</b>	14.40%	11,436	10.99%	13,664	13.79%	19,068	10.46%	29,861	
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)**	20.39%	12,033	NA	NA	NA	NA	NA	NA	01-Jan-13
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)*	<b>17.54%</b>	11,749	<b>13.60%</b>	14,651	14.81%	<b>19,938</b>	<b>12.04%</b>	<b>34,927</b>	
Nifty 50 TRI Index (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739	

Past performance may or may not be sustained in future. Different plans have different expense structure. Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 14th September 2010 and he manages 10 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 16 schemes of Axis Mutual Fund & Pratik Tibrewal is managing the scheme since 27th April 2023 and he manages 3 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

\*\*The benchmark of Axis Multi Asset Allocation Fund is Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%) pursuant to change in fundamental attribute which was effective from April 27, 2023. Investors are requested to note that Domestic Price of Silver is available from September 2022 since the inception of Axis Silver ETF. Hence, the existing benchmark for comparing with scheme returns is placed, once we start building the data for Silver, we will keep updating the returns with revised benchmark.

INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)									
Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
	Dec 26, 2023	0.1500	0.1500	18.3995	18.2580	0.1500	0.1500	23.6408	23.4583
IDCW	Nov 28, 2023	0.1500	0.1500	17.6648	17.5513	0.1500	0.1500	22.6343	22.4883
	Oct 25, 2023	0.1500	0.1500	17.1908	17.3452	0.1500	0.1500	21.9604	22.1569

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.

DETAILS OF EXPOSURE TO PERPETUAL BONDS/AT1 BONDS/TIER II BONDS		
Security Name	Rating	Market Value as % of Net Asset
7.75% SBI BASEL III AT1 Perpetual (CALL09/09/2027)	CRISIL AA+	0.57%

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 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 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**  
**1,646.80Cr.**  
**AS ON 31<sup>st</sup> December, 2023**  
**1,651.83Cr.**



**RESIDUAL MATURITY@\***  
**4.47 years**  
**MODIFIED DURATION@\*** **3.26 years**  
**MACAULAY DURATION@\*** **3.44 years**  
**Annualised Portfolio YTM\*** **7.86%**  
\*In case of semi annual YTM, it will be annualised

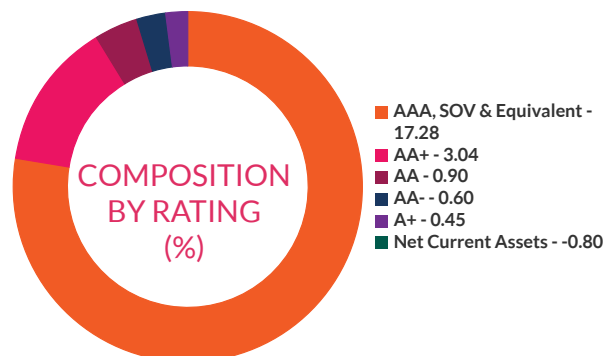
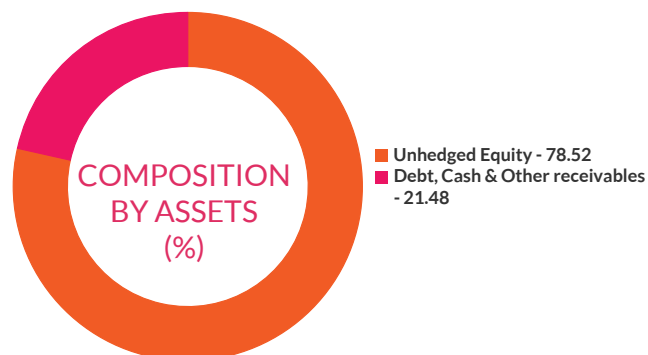


**BENCHMARK**  
**CRISIL Hybrid 35+65 - Aggressive Index**



**FUND MANAGER**

<b>Mr. Jayesh Sundar</b> Work experience: 20 years. He has been managing this fund since 28th September 2023	<b>Mr. Ashish Naik</b> Work experience: 15 years. He has been managing this fund since 9th August 2018	<b>Mr. Aditya Pagaria</b> Work experience: 15 years. He has been managing this fund since 1st February 2023	<b>Mr. R Sivakumar</b> Work experience: 24 years. He has been managing this fund since 9th August 2018
---	---	--	---



**PORTFOLIO**

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>78.52%</b>
ICICI Bank Limited	Banks	5.48%
HDFC Bank Limited	Banks	5.34%
Bajaj Finance Limited	Finance	4.47%
Avenue Supermarts Limited	Retailing	3.86%
Tata Consultancy Services Limited	IT - Software	3.67%
Infosys Limited	IT - Software	3.04%
State Bank of India	Banks	2.70%
Reliance Industries Limited	Petroleum Products	2.44%
PI Industries Limited	Fertilizers & Agrochemicals	2.26%
Larsen & Toubro Limited	Construction	2.26%
Bajaj Finserv Limited	Finance	1.73%
Bharti Airtel Limited	Telecom - Services	1.72%
Cholamandalam Investment and Finance Company Ltd	Finance	1.54%
Sansera Engineering Limited	Auto Components	1.46%
Kotak Mahindra Bank Limited	Banks	1.38%
FSN E-Commerce Ventures Limited	Retailing	1.36%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.30%
Godrej Consumer Products Limited	Personal Products	1.25%
Shree Cement Limited	Cement & Cement Products	1.24%
NTPC Limited	Power	1.23%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.21%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.12%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.12%
Nestle India Limited	Food Products	1.07%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.04%
UNO Minda Limited	Auto Components	1.02%
Tata Motors Limited	Automobiles	1.01%
Brigade Enterprises Limited	Realty	1.01%
Mphasis Limited	IT - Software	1.00%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.96%
Motherson Sumi Wiring India Limited	Auto Components	0.95%
Mahindra & Mahindra Limited	Automobiles	0.95%
Vedant Fashions Limited	Retailing	0.93%
Clean Science and Technology Limited	Chemicals & Petrochemicals	0.92%
R R Kabel Limited	Industrial Products	0.92%
Tata Steel Limited	Ferrous Metals	0.91%
Samvardhana Motherson International Limited	Auto Components	0.87%
Coal India Limited	Consumable Fuels	0.84%
Hindustan Unilever Limited	Diversified FMCG	0.81%
Deepak Fertilizers and Petrochemicals Corporation Limited	Chemicals & Petrochemicals	0.81%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.79%
Can Fin Homes Limited	Finance	0.78%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.76%
Jio Financial Services Limited	Finance	0.72%
Aether Industries Limited	Chemicals & Petrochemicals	0.67%
Grasim Industries Limited	Cement & Cement Products	0.65%
TeamLease Services Limited	Commercial Services & Supplies	0.63%
K.P.R. Mill Limited	Textiles & Apparels	0.53%
Doms Industries Limited	Household Products	0.51%
Maruti Suzuki India Limited	Automobiles	0.50%
Other Equity (Less than 0.50% of the corpus)		2.79%
<b>DEBT SECURITIES</b>		<b>22.28%</b>
<b>CORPORATE BOND</b>		<b>12.27%</b>
HDFC Bank Limited	CRISIL AAA	1.76%
Bharti Telecom Limited	CRISIL AA+	1.53%
Muthoot Finance Limited	CRISIL AA+	1.51%
Bajaj Housing Finance Limited	CRISIL AAA	1.51%
National Bank For Agriculture and Rural Development	CRISIL AAA	1.51%
Power Finance Corporation Limited	CRISIL AAA	1.15%
Mahanagar Telephone Nigam Limited	IND AAA(CE)	0.90%
Aadhar Housing Finance Limited	IND AA	0.90%
Poonawalla Fincorp Limited	CRISIL AAA	0.60%
IndoStar Capital Finance Limited	CRISIL AA	0.60%
Punjab National Bank	CRISIL AAA	0.30%
<b>GOVERNMENT BOND</b>		<b>5.41%</b>
7.18% GOI (MD 14/08/2033)	Sovereign	2.72%
7.26% GOI (MD 06/02/2033)	Sovereign	2.13%
7.26% GOI (MD 22/08/2032)	Sovereign	0.30%
4.04% GOI FRB (MD 04/10/2028)	Sovereign	0.26%
<b>GOVERNMENT BOND STRIPS</b>		<b>1.16%</b>
Government of India	Sovereign	1.16%
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>		<b>0.45%</b>
SK Finance Limited	CRISIL A+	0.45%
<b>STATE GOVERNMENT BOND</b>		<b>0.15%</b>
7.92% West Bengal SDL (MD 15/03/2027)	Sovereign	0.12%
8.16% Karnataka SDL (MD 26/11/2025)	Sovereign	0.03%
<b>TREASURY BILL</b>		<b>1.20%</b>
182 Days Tbill	Sovereign	1.20%
<b>ZERO COUPON BOND</b>		<b>1.62%</b>
HDB Financial Services Limited	CRISIL AAA	1.62%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>-0.80%</b>
<b>NET ASSETS</b>		<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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 Equity Hybrid Fund - Regular Plan - Growth Option</b>	14.22%	11,418	10.12%	13,346	11.89%	17,528	10.62%	17,230	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	18.46%	11,841	14.14%	14,857	14.18%	19,398	12.68%	19,034	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.90%	20,169	
<b>Axis Equity Hybrid Fund - Direct Plan - Growth Option</b>	15.60%	11,556	11.57%	13,879	13.41%	18,758	12.16%	18,570	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	18.46%	11,841	14.14%	14,857	14.18%	19,398	12.68%	19,034	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	13.90%	20,169	

Past performance may or may not be sustained in future. Different plans have different expense structure. Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 9th August 2018 and he manages 16 schemes of Axis Mutual Fund & Aditya Pagaria is managing the scheme since 1st February 2023 and he manages 17 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 9th August 2018 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly IDCW	Dec 26, 2023	0.1000	0.1000	12.9800	12.8900	0.1000	0.1000	15.3900	15.2800
	Nov 28, 2023	0.1000	0.1000	12.4400	12.3800	0.1000	0.1000	14.7200	14.6500
	Oct 25, 2023	0.1000	0.1000	11.9600	12.1100	0.1000	0.1000	14.1200	14.2900
Quarterly IDCW	Dec 26, 2023	0.3000	0.3000	13.4900	13.3900	0.3000	0.3000	14.7500	14.6400
	Sep 25, 2023	0.3000	0.3000	12.9700	12.9600	0.3000	0.3000	14.1100	14.1100
	Jun 26, 2023	0.3000	0.3000	12.9000	12.8400	0.3000	0.3000	13.9700	13.9100
Regular IDCW	Feb 27, 2023	1.0000	1.0000	12.1800	12.2000	1.1000	1.1000	13.0600	13.0900
	Mar 28, 2022	1.1500	1.1500	13.8100	12.6600	1.1500	1.1500	14.5800	13.4300
	Mar 26, 2021	1.1000	1.1000	12.5200	11.8200	1.1500	1.1500	13.4500	12.3000

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
8.42% BOB SrXVIII Basel III Tier2 (M7/12/28)CALL7/12/23	CARE AAA	1.34%
7.25% PNB Sr21 Basel III Tier2 (M29/7/30) CALL29/7/25	CRISIL AA+	0.26%



## 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 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 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 2023

**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  
**786.70Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**798.92Cr.**



RESIDUAL MATURITY@\*  
**6.02 years**  
MODIFIED DURATION@\* Annualised Portfolio YTM\*  
**4.04 years 7.37%**  
MACAULAY DURATION@\*  
**4.21 years**  
\*in case of semi annual YTM, it will be annualised

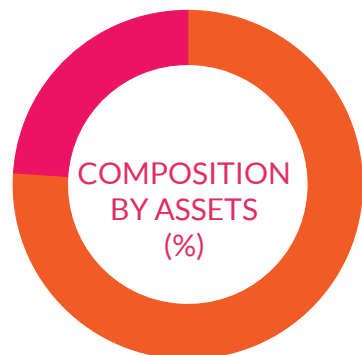


BENCHMARK  
**NIFTY 50 Hybrid  
Composite Debt 65:35  
Index**

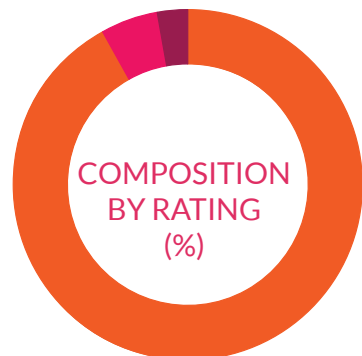


## FUND MANAGER

<b>Mr. Jayesh Sundar</b>	<b>Mr. Ashish Naik</b>	<b>Mr. Hardik Shah</b>	<b>Mr. R Sivakumar</b>
Work experience: 20 years. He has been managing this fund since 28th September 2023	Work experience: 15 years. He has been managing this fund since 6th July 2016	Work experience: 14 years. He has been managing this fund since 1st February 2023	Work experience: 24 years. He has been managing this fund since 7th June 2016



■ Unhedged Equity - 76.08  
■ Debt, Cash & Other receivables - 23.92



■ AAA, SOV & Equivalent - 21.98  
■ AA+ - 1.27  
■ Net Current Assets - 0.67



## PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>76.08%</b>
HDFC Bank Limited	Banks	5.50%
Bajaj Finance Limited	Finance	4.99%
ICICI Bank Limited	Banks	4.78%
Reliance Industries Limited	Petroleum Products	4.47%
Avenue Supermarts Limited	Retailing	4.28%
Tata Consultancy Services Limited	IT - Software	3.76%
Infosys Limited	IT - Software	3.40%
Larsen & Toubro Limited	Construction	2.47%
PI Industries Limited	Fertilizers & Agrochemicals	2.45%
Cholamandalam Investment and Finance Company Ltd	Finance	2.14%
Kotak Mahindra Bank Limited	Banks	1.96%
MTAR Technologies Limited	Aerospace & Defense	1.66%
Fortis Healthcare Limited	Healthcare Services	1.62%
Bajaj Finserv Limited	Finance	1.58%
Mahindra & Mahindra Limited	Automobiles	1.54%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.52%
Brigade Enterprises Limited	Realty	1.52%
Sansera Engineering Limited	Auto Components	1.48%
Neogen Chemicals Limited	Chemicals & Petrochemicals	1.37%
Nestle India Limited	Food Products	1.36%
Shree Cement Limited	Cement & Cement Products	1.32%
UltraTech Cement Limited	Cement & Cement Products	1.31%
State Bank of India	Banks	1.28%
UNO Minda Limited	Auto Components	1.21%
Clean Science and Technology Limited	Chemicals & Petrochemicals	1.13%
Vedant Fashions Limited	Retailing	1.09%
Asian Paints Limited	Consumer Durables	1.06%
Samvardhana Motherson International Limited	Auto Components	1.01%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.99%
Tata Motors Limited	Automobiles	0.98%
Tata Steel Limited	Ferrous Metals	0.97%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.95%
Zomato Limited	Retailing	0.88%
Hindustan Unilever Limited	Diversified FMCG	0.83%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83%
Motherson Sumi Wiring India Limited	Auto Components	0.80%
LTIMindtree Limited	IT - Software	0.79%
Maruti Suzuki India Limited	Automobiles	0.64%
FSN E-Commerce Ventures Limited	Retailing	0.58%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.57%
Other Equity (Less than 0.50% of the corpus)		3.00%
<b>DEBT SECURITIES</b>		<b>23.25%</b>
<b>CORPORATE BOND</b>		<b>5.32%</b>
HDFC Bank Limited	CRISIL AAA	1.56%
Bharti Telecom Limited	CRISIL AA+	1.27%
Power Finance Corporation Limited	CRISIL AAA	1.25%
Mahanagar Telephone Nigam Limited	IND AAA(CE)	1.24%
<b>GOVERNMENT BOND</b>		<b>17.31%</b>
7.38% GOI (MD 20/06/2027)	Sovereign	8.84%
7.26% GOI (MD 22/08/2032)	Sovereign	1.88%
7.1% GOI (MD 18/04/2029)	Sovereign	1.87%
7.18% GOI (MD 24/07/2037)	Sovereign	1.86%
7.06% GOI (MD 10/04/2028)	Sovereign	0.63%
7.25% GOI (MD 12/06/2063)	Sovereign	0.61%
6.1% GOI (MD 12/07/2031)	Sovereign	0.59%
6.19% GOI (MD 16/09/2034)	Sovereign	0.58%
7.57% GOI (MD 17/06/2033)	Sovereign	0.38%
7.59% GOI(MD 11/01/2026)	Sovereign	0.06%
<b>TREASURY BILL</b>		<b>0.62%</b>
182 Days Tbill	Sovereign	0.62%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>0.67%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.





## PERFORMANCE

(as on 31st December, 2023)

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>	13.29%	11,325	9.98%	13,295	11.68%	17,367	10.31%	22,053	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
<b>Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth</b>	13.29%	11,325	9.98%	13,295	11.68%	17,366	10.30%	22,050	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
<b>Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth</b>	14.76%	11,472	11.29%	13,775	13.07%	18,475	11.84%	24,649	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
<b>Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth</b>	15.00%	11,496	11.51%	13,859	13.25%	18,626	12.06%	25,053	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	

Past performance may or may not be sustained in future. Different plans have different expense structure. Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 6th July 2016 and he manages 16 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 1st February 2023 and he manages 10 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 7th June 2016 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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  
Under Compulsory Lock-in: No exit load post lock-in period  
Under No Lock-in:

### Exit Load:

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. <sup>®</sup> Based on debt portfolio only. 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

**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  
**1,948.54Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**1,978.54Cr.**



RESIDUAL MATURITY@\*  
**6.68 years**  
MODIFIED DURATION@\*  
**3.64 years**  
MACAULAY DURATION@\*  
**3.82 years**

Annualised Portfolio YTM\*  
**7.75%**  
\*in case of semi annual YTM, it will be annualised

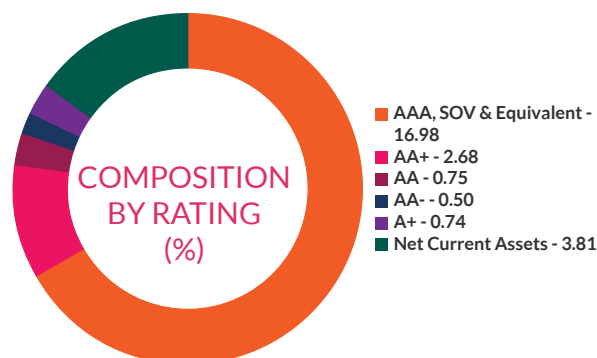
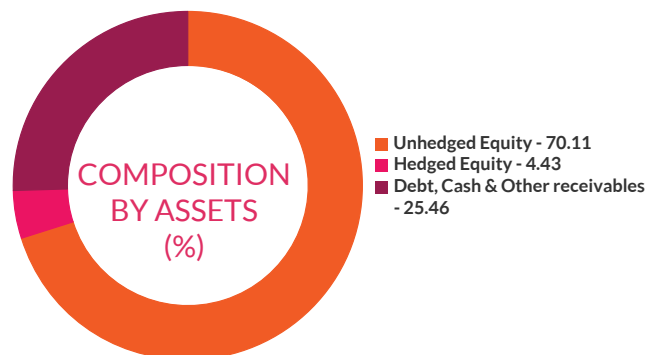


BENCHMARK  
**NIFTY 50 Hybrid Composite Debt 50:50 Index**



#### FUND MANAGER

Mr. Jayesh Sundar	Mr. Ashish Naik	Mr. R Sivakumar	Mr. Hardik Shah
Work experience: 20 years. He has been managing this fund since 28th September 2023	Work experience: 15 years. He has been managing this fund since 1st March 2023	Work experience: 24 years. He has been managing this fund since 1st August 2017	Work experience: 14 years. He has been managing this fund since 31st January 2022



#### PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>74.54%</b>	<b>-4.43%</b>	<b>70.11%</b>
ICICI Bank Limited	Banks	6.14%		6.14%
HDFC Bank Limited	Banks	5.68%		5.68%
Infosys Limited	IT - Software	4.78%		4.78%
Bajaj Finance Limited	Finance	4.17%		4.17%
Reliance Industries Limited	Petroleum Products	3.76%		3.76%
Larsen & Toubro Limited	Construction	2.46%		2.46%
Bajaj Auto Limited	Automobiles	2.40%		2.40%
UltraTech Cement Limited	Cement & Cement Products	2.39%		2.39%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.31%		2.31%
Keynes Technology India Limited	Industrial Manufacturing	2.08%		2.08%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.80%		1.80%
NTPC Limited	Power	1.75%		1.75%
Cholamandlam Investment and Finance Company Ltd	Finance	1.66%		1.66%
Coforge Limited	IT - Software	1.48%		1.48%
SBI Life Insurance Company Limited	Insurance	1.44%		1.44%
Mahindra & Mahindra Limited	Automobiles	1.33%		1.33%
State Bank of India	Banks	1.32%		1.32%
Tata Consumer Products Limited	Agricultural Food & other Products	1.27%		1.27%
TVS Motor Company Limited	Automobiles	1.26%		1.26%
Dixon Technologies (India) Limited	Consumer Durables	1.13%		1.13%
Nifty 50 Index	Index	1.11%		1.11%
Vijaya Diagnostic Centre Limited	Healthcare Services	1.10%		1.10%
Tata Consultancy Services Limited	IT - Software	1.05%		1.05%
Bharti Airtel Limited	Telecom - Services	1.04%		1.04%
Sona BLW Precision Forgings Limited	Auto Components	0.98%		0.98%
ICICI Prudential Life Insurance Company Limited	Insurance	0.89%		0.89%
Ambuja Cements Limited	Cement & Cement Products	3.59%	-2.76%	0.84%
Bharat Dynamics Limited	Aerospace & Defense	0.77%		0.77%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.75%		0.75%
The Federal Bank Limited	Banks	0.74%		0.74%
The Ramco Cements Limited	Cement & Cement Products	0.73%		0.73%
KFin Technologies Limited	Capital Markets	0.71%		0.71%
Vedant Fashions Limited	Retailing	0.66%		0.66%
Tata Technologies Ltd	IT - Services	0.62%		0.62%
Doms Industries Limited	Household Products	0.60%		0.60%
Mphasis Limited	IT - Software	0.60%		0.60%
Brigade Enterprises Limited	Realty	0.54%		0.54%
UNO Minda Limited	Auto Components	0.52%		0.52%
Other Equity (Less than 0.50% of the corpus)		6.91%	-1.67%	5.24%
<b>DEBT SECURITIES</b>				<b>21.65%</b>
<b>CORPORATE BOND</b>				<b>10.29%</b>
HDFC Bank Limited	CRISIL AAA			2.49%
Bharti Telecom Limited	CRISIL AA+			1.67%
Bajaj Housing Finance Limited	CRISIL AAA			1.26%
Mahanagar Telephone Nigam Limited	IND AAA(CE)			1.21%
Muthoot Finance Limited	CRISIL AA+			1.01%
Poonawalla Fincorp Limited	CRISIL AAA			0.75%
Vivriti Capital Private Limited	CARE A+			0.56%
Tata Motors Finance Limited	CRISIL AA			0.50%
IndoStar Capital Finance Limited	CRISIL AA-			0.50%
Aadhar Housing Finance Limited	IND AA			0.25%
Power Finance Corporation Limited	CRISIL AAA			0.10%
<b>GOVERNMENT BOND</b>				<b>5.77%</b>
7.26% GOI (MD 06/02/2033)	Sovereign			1.78%
7.25% GOI (MD 12/06/2063)	Sovereign			1.49%
7.18% GOI (MD 14/08/2033)	Sovereign			1.01%
7.18% GOI (MD 24/07/2037)	Sovereign			0.75%
7.3% GOI (MD 19/06/2053)	Sovereign			0.75%
<b>GOVERNMENT BOND STRIPS</b>				<b>2.25%</b>
Government of India	Sovereign			2.25%
<b>PASS THROUGH CERTIFICATE</b>				<b>0.48%</b>
Vajra Trust - Originator - Veritas Finance Private Limited	ICRA AAA(SO)			0.48%
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>				<b>0.19%</b>
SK Finance Limited	CRISIL A+			0.19%
<b>STATE GOVERNMENT BOND</b>				<b>0.16%</b>
6.24% Maharashtra SDL (MD 11/08/2026)	Sovereign			0.10%
8.51% Maharashtra SDL (MD 09/03/2026)	Sovereign			0.06%
<b>TREASURY BILL</b>				<b>2.51%</b>
91 Days Tbill	Sovereign			2.26%
182 Days Tbill	Sovereign			0.25%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>3.81%</b>
<b>NET ASSETS</b>				<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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 Balanced Advantage Fund - Regular Plan - Growth Option	20.03%	11,997	11.42%	13,825	10.02%	16,112	8.86%	17,240	01-Aug-17
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319	
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182	
Axis Balanced Advantage Fund - Direct Plan - Growth Option	21.52%	12,146	12.86%	14,367	11.46%	17,199	10.39%	18,850	01-Aug-17
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319	
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182	

Past performance may or may not be sustained in future. Different plans have different expense structure. Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 6 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 1st March 2023 and he manages 16 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 1st August 2017 and he manages 10 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 31st January 2022 and he manages 10 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
IDCW	Mar 16, 2023	0.7000	0.7000	11.5100	10.5600	1.0500	1.0500	12.4000	11.0900
	Mar 28, 2022	1.0500	1.0500	12.3400	11.2900	1.1000	1.1000	13.1100	12.0100
	Mar 26, 2021	1.0500	1.0500	12.2100	11.1600	1.1000	1.1000	12.8000	11.7000

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



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

Security Name	Rating	Market Value as % of Net Asset
7.75% SBI BASEL III AT1 Perpetual (CALLO9/09/2027)	CRISIL AA+	0.62%



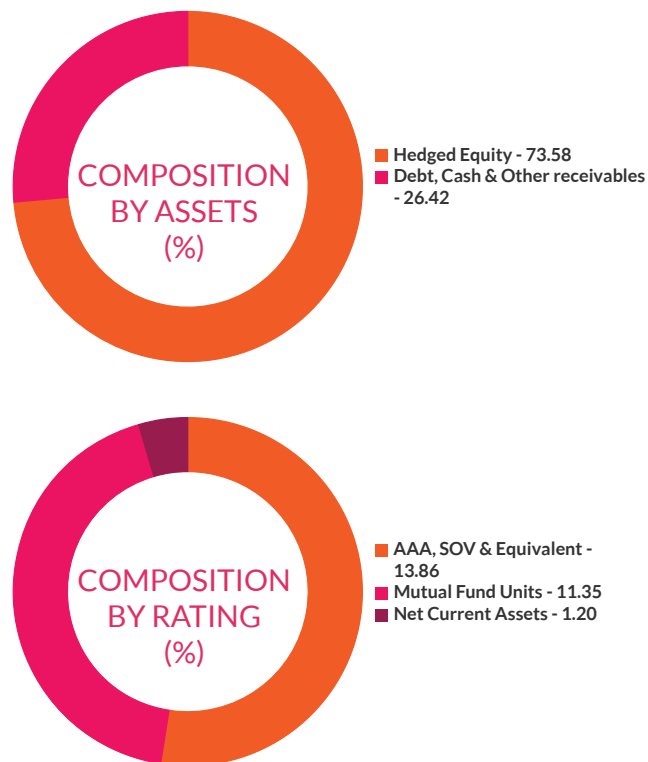
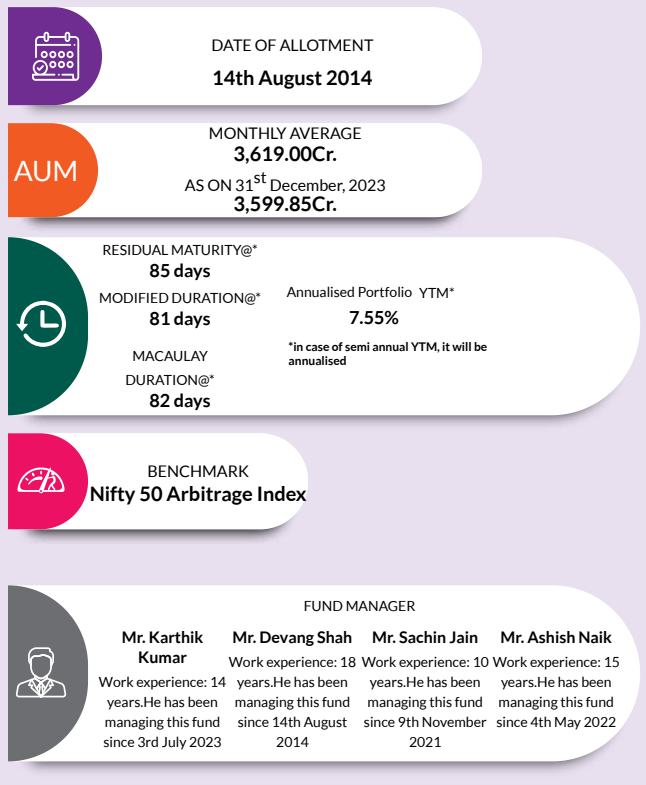
## ENTRY & EXIT LOAD

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.  
-Name of Axis Dynamic Equity Fund has been changed to Axis Balanced Advantage Fund w.e.f. September 30, 2021.

**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>73.58%</b>
Reliance Industries Limited	Petroleum Products	3.21%
ICICI Bank Limited	Banks	3.15%
Tata Power Company Limited	Power	2.82%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.76%
HDFC Bank Limited	Banks	2.63%
Vodafone Idea Limited	Telecom - Services	2.31%
Zee Entertainment Enterprises Limited	Entertainment	2.23%
Jindal Steel & Power Limited	Ferrous Metals	2.05%
Hindustan Copper Limited	Non - Ferrous Metals	2.02%
Ambuja Cements Limited	Cement & Cement Products	1.96%
RBL Bank Limited	Banks	1.95%
Manappuram Finance Limited	Finance	1.79%
Bandhan Bank Limited	Banks	1.63%
Infosys Limited	IT - Software	1.57%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.53%
Steel Authority of India Limited	Ferrous Metals	1.43%
Bajaj Finance Limited	Finance	1.23%
PI Industries Limited	Fertilizers & Agrochemicals	1.23%
Dabur India Limited	Personal Products	1.18%
Indus Towers Limited	Telecom - Services	1.17%
Larsen & Toubro Limited	Construction	1.15%
Tata Steel Limited	Ferrous Metals	1.11%
Tech Mahindra Limited	IT - Software	1.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.94%
ACC Limited	Cement & Cement Products	0.92%
United Spirits Limited	Beverages	0.90%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	0.88%
Tata Motors Limited	Automobiles	0.87%
Godrej Consumer Products Limited	Personal Products	0.80%
Indian Energy Exchange Limited	Capital Markets	0.79%
Vedanta Limited	Diversified Metals	0.79%
Indian Railway Catering And Tourism Corporation Limited	Leisure Services	0.78%
Power Grid Corporation of India Limited	Power	0.76%
ITC Limited	Diversified FMCG	0.74%
InterGlobe Aviation Limited	Transport Services	0.74%
Granules India Limited	Pharmaceuticals & Biotechnology	0.70%
State Bank of India	Banks	0.67%
DLF Limited	Realty	0.65%
Piramal Enterprises Limited	Finance	0.65%
The India Cements Limited	Cement & Cement Products	0.65%
Bajaj Finserv Limited	Finance	0.64%
Canara Bank	Banks	0.64%
Delta Corp Limited	Leisure Services	0.62%
Biocon Limited	Pharmaceuticals & Biotechnology	0.57%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.56%
PVR INOX Limited	Entertainment	0.55%
Wipro Limited	IT - Software	0.53%
Other Equity (Less than 0.50% of the corpus)		13.11%
<b>DEBT SECURITIES</b>		<b>25.22%</b>
<b>COMMERCIAL PAPER</b>		<b>6.27%</b>
ICICI Securities Limited	CRISIL A1+	2.73%
Aditya Birla Finance Limited	ICRA A1+	1.37%
Reliance Retail Ventures Limited	CRISIL A1+	0.69%
HDFC Bank Limited	CRISIL A1+	0.68%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	0.67%
Bajaj Finance Limited	CRISIL A1+	0.14%
<b>CERTIFICATE OF DEPOSIT</b>		<b>1.37%</b>
HDFC Bank Limited	CRISIL A1+	1.37%
<b>MUTUAL FUND UNITS</b>		<b>11.35%</b>
Axis Ultra Short Term Fund - Direct Plan - Growth Option		5.68%
Axis Money Market Fund - Direct Plan - Growth Option		5.67%
<b>STATE GOVERNMENT BOND</b>		<b>0.70%</b>
8.43% Rajasthan SDL (MD 26/11/2024)	Sovereign	0.70%
<b>TREASURY BILL</b>		<b>5.52%</b>
182 Days Tbill	Sovereign	3.18%
364 Days Tbill	Sovereign	1.65%
91 Days Tbill	Sovereign	0.69%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>1.20%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2023)

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>	6.92%	10,690	4.97%	11,564	4.97%	12,745	5.69%	16,804	
Nifty 50 Arbitrage Index (Benchmark)	7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470	14-Aug-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099	
<b>Axis Arbitrage Fund - Direct Plan - Growth Option</b>	7.71%	10,768	5.75%	11,823	5.75%	13,221	6.51%	18,076	
Nifty 50 Arbitrage Index (Benchmark)	7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470	14-Aug-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099	

Past performance may or may not be sustained in future. Different plans have different expense structure. Karthik Kumar is managing the scheme since 3rd July 2023 and he manages 14 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 14th August 2014 and he manages 14 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 9th November 2021 and he manages 16 schemes of Axis Mutual Fund & Ashish Naik is managing the scheme since 4th May 2022 and he manages 16 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.



## INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

Options	Record Date	Regular Plan				Direct Plan			
		IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals /HUF	Others			Individuals /HUF	Others		
	Dec 20, 2023	0.0500	0.0500	10.8756	10.8858	0.0500	0.0500	11.6966	11.7074
IDCW	Nov 28, 2023	0.0500	0.0500	10.8853	10.8845	0.0500	0.0500	11.6983	11.6973
	Oct 23, 2023	0.0500	0.0500	10.8806	10.8836	0.0500	0.0500	11.6814	11.6842

Pursuant to payment of Distribution (of Income & Capital), the NAV of the above stated IDCW options of the scheme/plan would fall to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is ₹10. IDCW means Income Distribution cum Capital Withdrawal.



## ENTRY & EXIT LOAD

**Entry Load:** NA  
**Exit Load:** If redeemed/switched out within 15 days from the date of investment/allotment: 0.25%. If redeemed/switched out after 15 days from the date of investment/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.

# 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 2023

**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.



DATE OF ALLOTMENT  
**20th December 2019**



MONTHLY AVERAGE  
**761.10Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**774.26Cr.**



RESIDUAL MATURITY@\*  
**7.76 years**  
MODIFIED DURATION@\* Annualised Portfolio YTM\*  
**3.64 years 7.49%**  
MACAULAY DURATION@\*  
**3.81 years**  
\*In case of semi annual YTM, it will be annualised



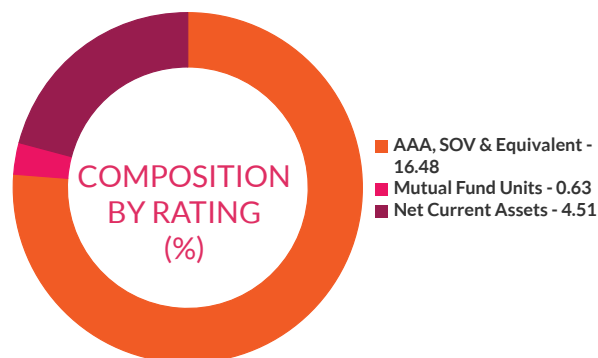
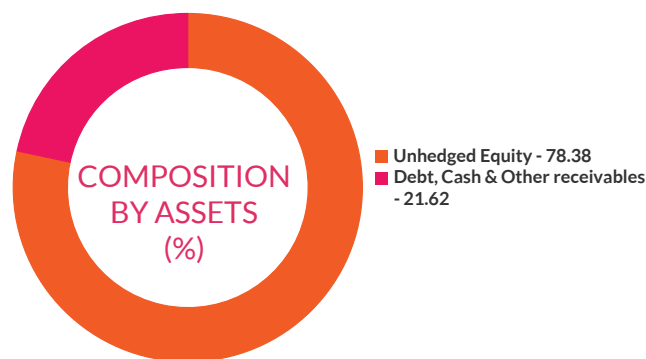
BENCHMARK  
**CRISIL Hybrid 25+75 - Aggressive Index**



LOCK IN  
**5 Years**



FUND MANAGER  
**Mr. Nitin Arora** Work experience: 12 years. He has been managing this fund since 26th May 2023  
**Mr. R Sivakumar** Work experience: 24 years. He has been managing this fund since 20th December 2019  
**Mr. Vinayak Jayanath** (for foreign securities) Work experience: 7 years. He has been managing this fund since 17th January 2023



## PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>78.38%</b>
HDFC Bank Limited	Banks	4.62%
Bajaj Finance Limited	Finance	4.03%
Reliance Industries Limited	Petroleum Products	3.54%
Tata Consultancy Services Limited	IT - Software	3.53%
ICICI Bank Limited	Banks	3.47%
Infosys Limited	IT - Software	3.37%
Torrent Power Limited	Power	2.84%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.51%
Cholamandalam Investment and Finance Company Ltd	Finance	2.42%
PI Industries Limited	Fertilizers & Agrochemicals	2.17%
Nestle India Limited	Food Products	2.17%
Avenue Supermarts Limited	Retailing	2.02%
Sundaram Finance Limited	Finance	1.89%
Solar Industries India Limited	Chemicals & Petrochemicals	1.74%
Larsen & Toubro Limited	Construction	1.65%
Tech Mahindra Limited	IT - Software	1.64%
Honasa Consumer Limited	Personal Products	1.51%
Birlasoft Limited	IT - Software	1.49%
V-Guard Industries Limited	Consumer Durables	1.47%
Tata Motors Limited	Automobiles	1.38%
DLF Limited	Realty	1.31%
Mahindra & Mahindra Limited	Automobiles	1.27%
Zomato Limited	Retailing	1.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.22%
Bharat Electronics Limited	Aerospace & Defense	1.19%
R R Kabel Limited	Industrial Products	1.18%
Info Edge (India) Limited	Retailing	1.13%
TVS Motor Company Limited	Automobiles	1.11%
Bharat Dynamics Limited	Aerospace & Defense	1.10%
Bharti Airtel Limited	Telecom - Services	1.07%
Tata Power Company Limited	Power	1.06%
The Federal Bank Limited	Banks	1.04%
Inox India Limited	Industrial Products	1.04%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.95%
Linde India Limited	Chemicals & Petrochemicals	0.95%
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.94%
ICICI Prudential Life Insurance Company Limited	Insurance	0.88%
The Phoenix Mills Limited	Realty	0.87%
Polycab India Limited	Industrial Products	0.83%
Schaeffler India Limited	Auto Components	0.83%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.82%
Coforge Limited	IT - Software	0.77%
Can Fin Homes Limited	Finance	0.70%
Brigade Enterprises Limited	Realty	0.63%
Jupiter Life Line Hospitals Limited	Healthcare Services	0.60%
UNO Minda Limited	Auto Components	0.59%
Bharat Forge Limited	Industrial Products	0.57%
eClerx Services Limited	Commercial Services & Supplies	0.50%
Other Equity (Less than 0.50% of the corpus)		2.54%
<b>DEBT SECURITIES</b>		<b>17.11%</b>
<b>CORPORATE BOND</b>		<b>4.24%</b>
Bank of Baroda	IND AAA	1.62%
National Highways Auth Of Ind	CRISIL AAA	1.34%
REC Limited	CRISIL AAA	1.28%
<b>GOVERNMENT BOND</b>		<b>12.24%</b>
4.7% GOI FRB (MD 22/09/2033)	Sovereign	4.59%
7.26% GOI (MD 22/08/2032)	Sovereign	3.24%
7.26% GOI (MD 06/02/2033)	Sovereign	1.30%
7.17% GOI (MD 08/01/2028)	Sovereign	1.29%
7.57% GOI (MD 17/06/2033)	Sovereign	1.19%
7.59% GOI (MD 11/01/2026)	Sovereign	0.39%
7.25% GOI (MD 12/06/2063)	Sovereign	0.24%
<b>MUTUAL FUND UNITS</b>		<b>0.63%</b>
Axis Long Duration Fund - Direct Plan - Growth Option		0.63%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>4.51%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.





## PERFORMANCE

(as on 31st December, 2023)

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	19.66%	11,960	9.01%	12,947	NA	NA	10.72%	15,070	
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)	20.20%	12,014	15.63%	15,447	NA	NA	16.03%	18,201	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542	
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option	21.56%	12,149	10.77%	13,583	NA	NA	12.57%	16,110	
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)	20.20%	12,014	15.63%	15,447	NA	NA	16.03%	18,201	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542	

Past performance may or may not be sustained in future. Different plans have different expense structure. Nitin Arora is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 20th December 2019 and he manages 10 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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% BOB SrXXII Basel III Tier2 (M11/9/34)CALL11/9/29	CARE AAA	0.76%
7.84% BOB SrXXIV Basel III Tier2 (M15/1/35)CALL15/1/30	CARE AAA	1.14%



## 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 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 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 2023

**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  
**311.54Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**319.24Cr.**



RESIDUAL MATURITY@\*  
**9.1 years**  
MODIFIED DURATION@\*  
**5.36 years**  
MACAULAY DURATION@\*  
**5.64 years**

Annualised Portfolio YTM\*  
**7.27%**  
\*In case of semi annual YTM, it will be annualised

Adjusted YTM#  
**7.26%**  
#Portfolio YTM adjusted for bank bonds with optionality by considering their Yield To Call at respective call dates



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



LOCK IN  
**5 Years**

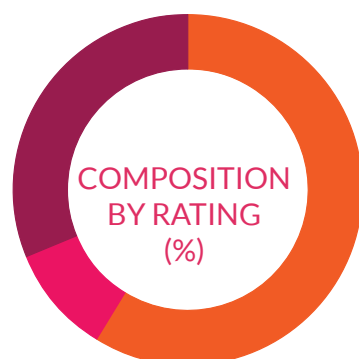
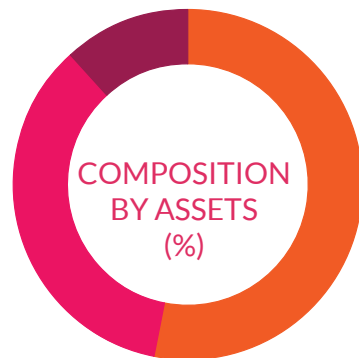


FUND MANAGER

**Mr. Nitin Arora**  
Work experience: 12 years. He has been managing this fund since 26th May 2023

**Mr. R Sivakumar**  
Work experience: 24 years. He has been managing this fund since 20th December 2019

**Mr. Vinayak Jayanath**  
(for foreign securities)  
Work experience: 7 years. He has been managing this fund since 17th January 2023



## PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
<b>EQUITY</b>		<b>88.21%</b>	<b>-35.14%</b>	<b>53.07%</b>
ICICI Bank Limited	Banks	5.83%		5.83%
HDFC Bank Limited	Banks	4.41%		4.41%
Bajaj Finance Limited	Finance	4.15%		4.15%
Reliance Industries Limited	Petroleum Products	3.81%		3.81%
Infosys Limited	IT - Software	3.43%		3.43%
Tata Consultancy Services Limited	IT - Software	3.23%		3.23%
Torrent Power Limited	Power	3.22%		3.22%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.99%		2.99%
Nestle India Limited	Food Products	2.40%		2.40%
Avenue Supermarts Limited	Retailing	2.15%		2.15%
Larsen & Toubro Limited	Construction	1.92%		1.92%
Sundaram Finance Limited	Finance	1.71%		1.71%
DLF Limited	Realty	1.71%		1.71%
Info Edge (India) Limited	Retailing	1.64%		1.64%
Vijaya Diagnostic Centre Limited	Healthcare Services	1.56%		1.56%
Minda Corporation Limited	Auto Components	1.50%		1.50%
Bajaj Auto Limited	Automobiles	1.49%		1.49%
Cholamandalam Investment and Finance Company Ltd	Finance	1.45%		1.45%
V-Guard Industries Limited	Consumer Durables	1.43%		1.43%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.41%		1.41%
Can Fin Homes Limited	Finance	1.39%		1.39%
Jyothy Labs Limited	Household Products	1.35%		1.35%
SBFC Finance Limited	Finance	1.34%		1.34%
Sansera Engineering Limited	Auto Components	1.28%		1.28%
Tata Motors Limited	Automobiles	1.27%		1.27%
Dixon Technologies (India) Limited	Consumer Durables	1.23%		1.23%
Zomato Limited	Retailing	1.22%		1.22%
ICICI Prudential Life Insurance Company Limited	Insurance	1.19%		1.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.18%		1.18%
Bharat Electronics Limited	Aerospace & Defense	1.15%		1.15%
Tata Power Company Limited	Power	1.14%		1.14%
The Phoenix Mills Limited	Realty	1.12%		1.12%
Mahindra & Mahindra Limited	Automobiles	1.08%		1.08%
Apar Industries Limited	Electrical Equipment	1.08%		1.08%
Fortis Healthcare Limited	Healthcare Services	1.05%		1.05%
Mphasis Limited	IT - Software	1.03%		1.03%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.03%		1.03%
Jio Financial Services Limited	Finance	1.02%		1.02%
Bharat Dynamics Limited	Aerospace & Defense	1.02%		1.02%
Sona BLW Precision Forgings Limited	Auto Components	1.01%		1.01%
Keynes Technology India Limited	Industrial Manufacturing	0.98%		0.98%
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.98%		0.98%
Bharti Airtel Limited	Telecom - Services	0.97%		0.97%
UNO Minda Limited	Auto Components	0.97%		0.97%
SBI Life Insurance Company Limited	Insurance	0.96%		0.96%
Coforge Limited	IT - Software	0.79%		0.79%
Brigade Enterprises Limited	Realty	0.75%		0.75%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.74%		0.74%
JK Cement Limited	Cement & Products	0.67%		0.67%
eClerx Services Limited	Commercial Services & Supplies	0.65%		0.65%
Bharat Forge Limited	Industrial Products	0.62%		0.62%
Vardhman Textiles Limited	Textiles & Apparel	0.60%		0.60%
Jubilant Foodworks Limited	Leisure Services	0.60%		0.60%
Other Equity (Less than 0.50% of the corpus)		3.29%		3.29%
Nifty Options*			-35.14%	-35.14%
<b>DEBT SECURITIES</b>				<b>8.10%</b>
<b>CORPORATE BOND</b>				<b>3.14%</b>
Bank of Baroda	IND AAA			3.14%
<b>GOVERNMENT BOND</b>				<b>3.78%</b>
7.26% GOI (MD 06/02/2033)	Sovereign			1.57%
7.26% GOI (MD 22/08/2032)	Sovereign			1.57%
7.59% GOI (MD 11/01/2026)	Sovereign			0.63%
<b>MUTUAL FUND UNITS</b>				<b>1.18%</b>
Axis Long Duration Fund - Direct Plan - Growth Option				1.18%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>				<b>3.68%</b>
<b>NET ASSETS</b>				<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE

(as on 31st December, 2023)

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	20.18%	12,012	10.21%	13,379	NA	NA	11.96%	15,760	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542	
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option	22.22%	12,215	12.18%	14,108	NA	NA	13.97%	16,930	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542	

Past performance may or may not be sustained in future. Different plans have different expense structure. Nitin Arora is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & R Sivakumar is managing the scheme since 20th December 2019 and he manages 10 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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% BOB SrXXII Basel III Tier2 (M11/9/34)CALL11/9/29	CARE AAA	1.70%
7.84% BOB SrXXIV Basel III Tier2 (M15/1/35)CALL15/1/30	CARE AAA	1.71%



## 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 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 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 2023

**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.

**DATE OF ALLOTMENT**  
**20th December 2019**

**MONTHLY AVERAGE**  
**74.91Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**75.25Cr.**

**RESIDUAL MATURITY@\***  
**7.94 years**  
**MODIFIED DURATION@\***  
**4.43 years**  
**MACAULAY DURATION@\***  
**4.68 years**

**Annualised Portfolio YTM\***  
**7.54%**  
\*In case of semi annual YTM, it will be annualised

**BENCHMARK**  
**CRISIL Hybrid 75+25 - Conservative Index**

**LOCK IN**  
**5 Years**

**FUND MANAGER**

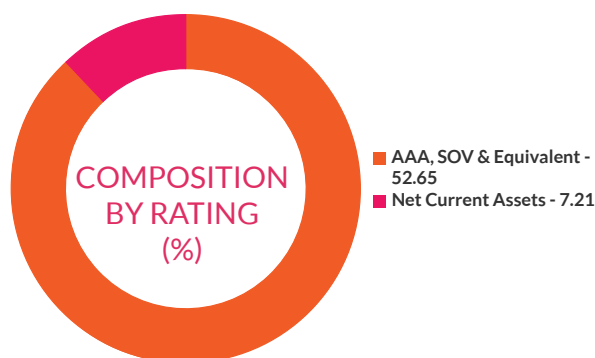
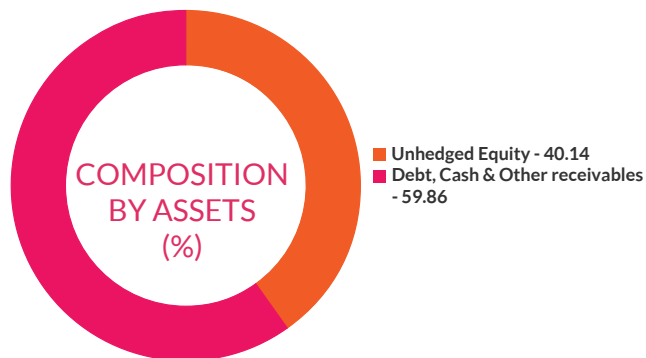
**Mr. R Sivakumar**  
Work experience: 24 years. He has been managing this fund since 20th December 2019

**Mr. Nitin Arora**  
Work experience: 12 years. He has been managing this fund since 26th May 2023

**Mr. Vinayak Jayanath**  
(for foreign securities)  
Work experience: 7 years. He has been managing this fund since 17th January 2023

PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
<b>EQUITY</b>		<b>40.14%</b>
Bajaj Auto Limited	Automobiles	4.55%
Nestle India Limited	Food Products	3.53%
Reliance Industries Limited	Petroleum Products	3.44%
Asian Paints Limited	Consumer Durables	3.28%
Tata Consultancy Services Limited	IT - Software	3.02%
Infosys Limited	IT - Software	2.62%
Apollo Hospitals Enterprise Limited	Healthcare Services	2.27%
HCL Technologies Limited	IT - Software	2.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.18%
JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.16%
Tech Mahindra Limited	IT - Software	1.77%
Sundaram Finance Limited	Finance	1.70%
Power Grid Corporation of India Limited	Power	1.68%
Maruti Suzuki India Limited	Automobiles	1.65%
Hero MotoCorp Limited	Automobiles	1.54%
ITC Limited	Diversified FMCG	1.39%
Jio Financial Services Limited	Finance	0.62%
Other Equity (Less than 0.50% of the corpus)		0.55%
<b>DEBT SECURITIES</b>		<b>52.65%</b>
<b>CORPORATE BOND</b>		<b>24.62%</b>
Bank of Baroda	IND AAA	10.00%
REC Limited	CRISIL AAA	9.04%
Power Finance Corporation Limited	CRISIL AAA	5.58%
<b>GOVERNMENT BOND</b>		<b>28.03%</b>
7.26% GOI (MD 22/08/2032)	Sovereign	13.33%
4.7% GOI FRB (MD 22/09/2033)	Sovereign	6.74%
7.17% GOI (MD 08/01/2028)	Sovereign	6.66%
7.25% GOI (MD 12/06/2063)	Sovereign	1.30%
<b>CASH &amp; OTHER NET CURRENT ASSETS</b>		<b>7.21%</b>
<b>NET ASSETS</b>		<b>100.00%</b>

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.





## PERFORMANCE

(as on 31st December, 2023)

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	13.75%	11,371	6.86%	12,197	NA	NA	8.50%	13,891	
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)	11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019	
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	15.54%	11,550	8.65%	12,820	NA	NA	10.35%	14,870	
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)	11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019	

Past performance may or may not be sustained in future. Different plans have different expense structure. R Sivakumar is managing the scheme since 20th December 2019 and he manages 10 schemes of Axis Mutual Fund & Nitin Arora is managing the scheme since 26th May 2023 and he manages 7 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme since 17th January 2023 and he manages 18 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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% BOB SrXXIV Basel III Tier2 (M15/1/35)CALL15/1/30	CARE AAA	8.45%



## 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.

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



DATE OF ALLOTMENT  
**20th October 2011**



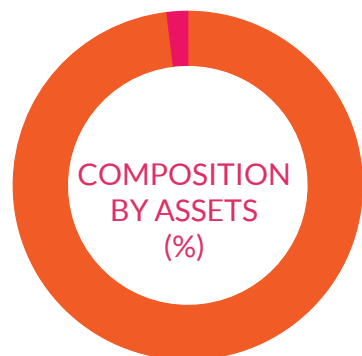
MONTHLY AVERAGE  
**367.38Cr.**  
AS ON 31<sup>ST</sup> December, 2023  
**374.50Cr.**



BENCHMARK  
**Domestic price of Gold**



FUND MANAGER  
**Mr. Aditya Pagaria**  
Work experience: 15 years. He has been managing this fund since 9th November 2021



■ Exchange traded Fund - 98.08  
■ Debt, Cash & other current assets - 1.92



## ENTRY & EXIT LOAD

Entry Load: NA

Exit Load: Exit Load of 1% is payable if Units are redeemed / switched-out within 15 days 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.



## PORTFOLIO

Instrument Type/ Issuer Name	% of NAV
<b>EXCHANGE TRADED FUND</b>	<b>98.08%</b>
Axis Gold ETF	98.08%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>1.92%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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	14.69%	11,465	7.13%	12,290	13.93%	19,186	5.40%	19,006	20-Oct-11
Domestic price of Gold (Benchmark)	14.20%	11,416	8.06%	12,613	14.79%	19,925	7.45%	24,034	
Axis Gold Fund - Direct Plan - Growth Option	14.83%	11,478	7.35%	12,366	14.18%	19,401	5.49%	17,994	01-Jan-13
Domestic price of Gold (Benchmark)	14.20%	11,416	8.06%	12,613	14.79%	19,925	6.85%	20,715	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 9th November 2021 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



**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**  
**793.84Cr.**  
AS ON 31<sup>ST</sup> December, 2023  
**801.62Cr.**

**BENCHMARK**  
Domestic price of Gold

**TRACKING ERROR**  
**0.22%**

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

**FUND MANAGER**  
**Mr. Pratik Tibrewal**  
Work experience: 10 years. He has been managing this fund since 6th June 2022

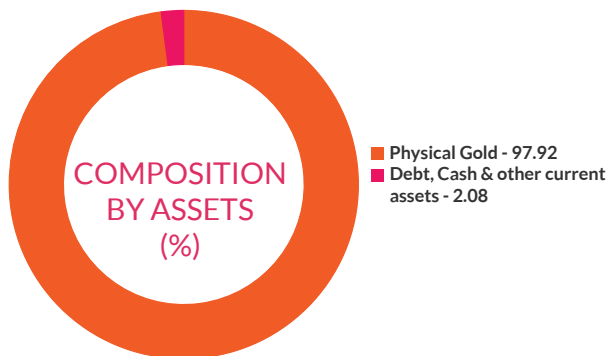
**iNAV**  
AXISGOINAV

**EXCHANGE SYMBOL/SCRIPT CODE**  
**AXISGOLD, 533570**

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>PHYSICAL GOLD</b>	<b>97.92%</b>
Gold	97.92%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>2.08%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

PERFORMANCE		(as on 31st December, 2023)						
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	13.35%	11,331	7.35%	12,367	14.01%	19,254	7.73%	26,599
Domestic price of Gold (Benchmark)	14.20%	11,416	8.06%	12,613	14.79%	19,925	9.03%	31,157
<small>Past performance may or may not be sustained in future. Different plans have different expense structure. Pratik Tibrewal is managing the scheme since 6th June 2022 and he manages 3 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



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

~w.e.f from July 24th 2020

# AXIS SILVER ETF

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

**FACTSHEET**  
December 2023

**INVESTMENT OBJECTIVE:** To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

**DATE OF ALLOTMENT**  
**21st September 2022**

**MONTHLY AVERAGE**  
**42.68Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**43.11Cr.**

**BENCHMARK**  
**Domestic price of Silver**

**TRACKING ERROR**  
**0.63%**

**CREATION UNIT**  
**30000 UNITS**

**FUND MANAGER**  
**Mr. Pratik Tibrewal**  
Work experience: 10 years. He has been managing this fund since 21st September 2022

**iNAV**  
**AXISILIINAV**

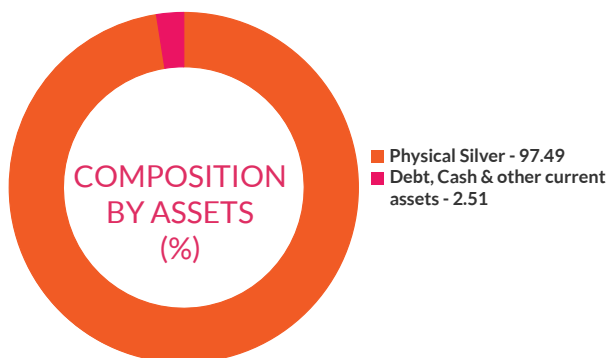
**EXCHANGE SYMBOL/SCRIPT CODE**  
**AXISILVER**

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
<b>PHYSICAL SILVER</b>	<b>97.49%</b>
Silver	97.49%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>2.51%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>

PERFORMANCE		(as on 31st December, 2023)						
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 Silver ETF	3.33%	10,332	NA	NA	NA	NA	22.55%	12,950
Domestic price of Silver (Benchmark)	3.79%	10,378	NA	NA	NA	NA	23.16%	13,032
Date of Inception: 21-Sep-22								

Past performance may or may not be sustained in future. Different plans have different expense structure. Pratik Tibrewal is managing the scheme since 21st September 2022 and he manages 3 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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.

Please refer to page no 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



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

# AXIS SILVER FUND OF FUND

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

FACTSHEET  
December 2023

**INVESTMENT OBJECTIVE:** To provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized. However, there can be no assurance that the investment objective of the Scheme will be realized.



DATE OF ALLOTMENT  
**21st September 2022**

AUM

MONTHLY AVERAGE  
**35.41Cr.**  
AS ON 31<sup>st</sup> December, 2023  
**35.43Cr.**



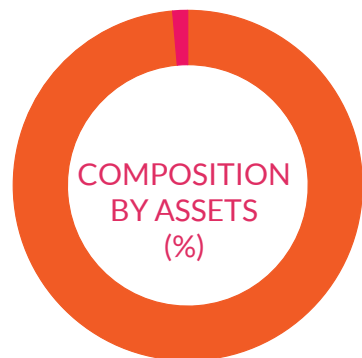
BENCHMARK  
**Domestic price of Silver**



FUND MANAGER

**Mr. Aditya Pagaria**

Work experience: 15 years. He has been managing this fund since 21st September 2022



COMPOSITION  
BY ASSETS  
(%)

■ Exchange traded Fund - 98.61  
■ Debt, Cash & other current  
assets - 1.39



## PORTFOLIO

Instrument Type/ Issuer Name	% of NAV
<b>EXCHANGE TRADED FUND</b>	<b>98.61%</b>
Axis Silver ETF	98.61%
<b>DEBT, CASH &amp; OTHER CURRENT ASSETS</b>	<b>1.39%</b>
<b>GRAND TOTAL</b>	<b>100.00%</b>



## PERFORMANCE

(as on 31st December, 2023)

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 Silver Fund of Fund - Regular Plan - Growth Option	6.45%	10,643	NA	NA	NA	NA	22.76%	12,978	21-Sep-22
Domestic price of Silver (Benchmark)	3.79%	10,378	NA	NA	NA	NA	23.16%	13,032	
Axis Silver Fund of Fund - Direct Plan - Growth Option	7.03%	10,701	NA	NA	NA	NA	23.44%	13,069	21-Sep-22
Domestic price of Silver (Benchmark)	3.79%	10,378	NA	NA	NA	NA	23.16%	13,032	

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 21st September 2022 and he manages 17 schemes of Axis Mutual Fund. Please refer to annexure on Page 115 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 107-111, 112, 122,135 for NAV, TER, Riskometer & Statutory Details.



## ENTRY & EXIT LOAD

Entry Load: NA

Exit Load: If redeemed before 7 Day; Exit Load is 0.25%;

# SIP PERFORMANCE OF SELECT SCHEMES (as on 31st December, 2023)

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	1,670,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	4,564,681	2,384,376	843,207	426,574	138,254
Returns (Annualised)	13.41%	13.18%	13.61%	11.38%	29.70%
Benchmark Returns (Annualised)	14.35%	15.33%	19.70%	18.62%	36.41%
Additional Benchmark Returns (Annualised)	13.99%	14.96%	18.84%	17.49%	33.54%

\*Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:S&P BSE 100 TRI .Additional Benchmark:Nifty 50 TRI Index . Inception Date: Jan 05, 2010. This scheme is managed by Shreyash Devalkar & Vinayak Jayanath & Ashish Naik.Please refer to the Annexure for returns of all the schemes managed by them.

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

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	470,000	360,000	120,000
Market value as on December 31, 2023	634,409	437,810	141,533
Returns (Annualised)	15.48%	13.18%	35.27%
Benchmark Returns (Annualised)	20.03%	16.52%	40.19%
Additional Benchmark Returns (Annualised)	20.60%	17.49%	33.54%

\*Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:Nifty 100 ESG TRI .Additional Benchmark:Nifty 50 TRI Index . Inception Date: Feb 12, 2020. This scheme is managed by Hitesh Das & Vinayak Jayanath & Shreyash Devalkar.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	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,390,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	3,063,847	2,276,754	801,962	406,695	138,411
Returns (Annualised)	12.94%	12.31%	11.58%	8.11%	29.96%
Benchmark Returns (Annualised)	15.97%	16.10%	21.42%	20.62%	43.09%
Additional Benchmark Returns (Annualised)	14.78%	14.96%	18.84%	17.49%	33.54%

\*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 Index . Inception Date: Jun 29, 2012. This scheme is managed by Vinayak Jayanath & 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	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	630,000	600,000	360,000	120,000
Market value as on December 31, 2023	1,093,702	1,017,918	470,572	144,101
Returns (Annualised)	21.13%	21.32%	18.26%	39.69%
Benchmark Returns (Annualised)	23.98%	24.52%	23.94%	49.19%
Additional Benchmark Returns (Annualised)	18.58%	18.84%	17.49%	33.54%

\*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 Index . Inception Date: Oct 22, 2018. This scheme is managed by Vinayak Jayanath & Shreyash Devalkar & 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	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,540,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	5,725,843	3,081,755	1,019,913	472,675	143,950
Returns (Annualised)	18.87%	17.96%	21.40%	18.58%	39.43%
Benchmark Returns (Annualised)	20.13%	20.78%	29.69%	28.94%	59.67%
Additional Benchmark Returns (Annualised)	14.48%	14.96%	18.84%	17.49%	33.54%

\*Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:S&P BSE Midcap 150 TRI .Additional Benchmark:Nifty 50 TRI Index . Inception Date: Feb 18, 2011. This scheme is managed by Shreyash Devalkar & Vinayak Jayanath & Nitin Arora.Please refer to the Annexure for returns of all the schemes managed by them.

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

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	740,000	600,000	360,000	120,000
Market value as on December 31, 2023	1,157,493	871,852	435,010	140,276
Returns (Annualised)	14.38%	14.96%	12.73%	33.13%
Benchmark Returns (Annualised)	18.93%	21.42%	20.62%	43.09%
Additional Benchmark Returns (Annualised)	17.20%	18.84%	17.49%	33.54%

\*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 Index . Inception Date: Nov 20, 2017. This scheme is managed by Shreyash Devalkar & Vinayak Jayanath & 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, 2023)

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	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,220,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	3,984,296	3,813,401	1,221,838	523,225	146,887
Returns (Annualised)	22.01%	21.91%	28.96%	25.95%	44.52%
Benchmark Returns (Annualised)	19.43%	19.35%	32.14%	31.78%	71.28%
Additional Benchmark Returns (Annualised)	14.95%	14.96%	18.84%	17.49%	33.54%

\*Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized.Benchmark:Nifty Smallcap 250 TRI .Additional Benchmark:Nifty 50 TRI Index . Inception Date: Nov 29, 2013. This scheme is managed by Vinayak Jayanath & Shreyash Devalkar & Mayank Hyanki.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Special Situations Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	370,000	360,000	120,000
Market value as on December 31, 2023	446,368	431,978	138,567
Returns (Annualised)	12.28%	12.25%	30.23%
Benchmark Returns (Annualised)	20.63%	20.62%	43.09%
Additional Benchmark Returns (Annualised)	17.51%	17.49%	33.54%

\*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 Index . Inception Date: Dec 24, 2020. This scheme is managed by Ashish Naik & Vinayak Jayanath.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis ELSS Tax 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	1,680,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	5,392,737	2,398,732	848,501	426,949	140,808
Returns (Annualised)	15.35%	13.29%	13.86%	11.44%	34.04%
Benchmark Returns (Annualised)	14.94%	16.10%	21.42%	20.62%	43.09%
Additional Benchmark Returns (Annualised)	13.95%	14.96%	18.84%	17.49%	33.54%

\*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 Index . Inception Date: Dec 29, 2009. This scheme is managed by Ashish Naik & Shreyash Devalkar.Please refer to the Annexure for returns of all the schemes managed by them.

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

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	770,000	600,000	360,000	120,000
Market value as on December 31, 2023	1,094,532	814,314	439,544	137,684
Returns (Annualised)	10.83%	12.19%	13.45%	28.74%
Benchmark Returns (Annualised)	12.21%	12.78%	11.69%	19.91%
Additional Benchmark Returns (Annualised)	16.93%	18.84%	17.49%	33.54%

\*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 & Hardik Shah & Ashish Naik & Jayesh Sundar.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	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	650,000	600,000	360,000	120,000
Market value as on December 31, 2023	903,868	815,380	417,954	134,165
Returns (Annualised)	12.12%	12.25%	9.97%	22.84%
Benchmark Returns (Annualised)	15.36%	15.74%	14.76%	28.03%
Additional Benchmark Returns (Annualised)	18.17%	18.84%	17.49%	33.54%

\*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 & Aditya Pagaria & Jayesh Sundar.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	1,000,000	600,000	360,000	120,000
Market value as on December 31, 2023	1,485,804	777,924	419,585	132,705
Returns (Annualised)	9.29%	10.35%	10.25%	20.43%
Benchmark Returns (Annualised)	9.80%	10.52%	10.16%	16.41%
Additional Benchmark Returns (Annualised)	5.32%	4.70%	5.04%	7.68%

\*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 10 yr Benchmark G-Sec . Inception Date: Aug 14, 2015. This scheme is managed by R Sivakumar & Hitesh Das & Hardik Shah & Jayesh Sundar.Please refer to the Annexure for returns of all the schemes managed by them.

# SIP PERFORMANCE OF SELECT SCHEMES (as on 31st December, 2023)

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 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	1,620,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	2,748,352	1,721,495	724,433	396,869	126,667
Returns (Annualised)	7.48%	7.02%	7.49%	6.46%	10.57%
Benchmark Returns (Annualised)	8.76%	8.58%	8.22%	7.51%	10.84%
Additional Benchmark Returns (Annualised)	6.14%	5.77%	4.70%	5.04%	7.68%

\*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 15:85 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 & Jayesh Sundar.Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Multi Asset Allocation 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	1,610,000	1,200,000	600,000	360,000	120,000
Market value as on December 31, 2023	3,265,163	2,059,825	806,861	411,306	132,739
Returns (Annualised)	9.96%	10.43%	11.82%	8.88%	20.48%
Benchmark Returns (Annualised)	12.69%	13.50%	15.97%	14.88%	25.14%
Additional Benchmark Returns (Annualised)	14.16%	14.96%	18.84%	17.49%	33.54%

\*Past performance may or may not be sustained in future.Returns greater than 1 year period are compounded annualized. New Benchmark: 65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver.\*Old Benchmark:65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold . Additional Benchmark:Nifty 50 TRI Index . Inception Date: Aug 23, 2010. This scheme is managed by R Sivakumar & Ashish Naik & Pratik Tibrewal.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.

#Formerly known as Axis Triple Advantage Fund- Regular Plan - Growth Option

\*\*The benchmark of Axis Multi Asset Allocation Fund is Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%) pursuant to change in fundamental attribute which was effective from April 27, 2023. Investors are requested to note that Domestic Price of Silver is available from September 2022 since the inception of Axis Silver ETF. Hence, the existing benchmark for comparing with scheme returns is placed, once we start building the data for Silver, we will keep updating the returns with revised benchmark.





## 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 All Seasons Debt Fund of Funds	100/1	100/1	100/1	6
Axis Arbitrage Fund	500/1	500/1	100/1	6
Axis Balanced Advantage Fund	100/1	100/1	100/1	6
Axis Banking & PSU Debt Fund	5,000/1	1000/1	1000/1	6
Axis Bluechip Fund	100/1	100/1	100/1	6
Axis Childrens Gift Fund - Compulsory Lock-In	5,000/1	100/1	1000/1	6
Axis Childrens Gift Fund - No Lock-In	5,000/1	100/1	1000/1	6
Axis Corporate Debt Fund	100/1	100/1	100/1	6
Axis Credit Risk Fund	5,000/1	100/1	1000/1	6
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	5,000/1	1000/1	1000/1	6
Axis CRISIL IBX SDL May 2027 Index Fund	5,000/1	1000/1	1000/1	6
Axis Dynamic Bond Fund	5,000/1	100/1	1000/1	6
Axis Equity ETFs FoF	5,000/1	1000/1	1000/1	6
Axis Equity Hybrid Fund	500/1	500/1	100/1	6
Axis Equity Saver Fund	500/1	500/1	100/1	6
Axis ESG Equity Fund	100/1	100/1	100/1	6
Axis Flexi Cap Fund^^	100/1	100/1	100/1	6
Axis Floater Fund	5,000/1	1000/1	1000/1	6
Axis Focused 25 Fund	100/1	100/1	100/1	6
Axis Gilt Fund	5,000/1	100/1	1000/1	6
Axis Global Equity Alpha Fund of Fund	100/1	100/1	100/1	6
Axis Global Innovation Fund of Fund	100/1	100/1	100/1	6
Axis Gold ETF	In creation unit size	NA	NA	NA
Axis Gold Fund	100/1	500/1	100/1	6
Axis Greater China Equity Fund of Fund	100/1	100/1	100/1	6
Axis Growth Opportunities Fund	100/1	100/1	100/1	6
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	NA	NA
Axis ELSS Tax Saver Fund	500/500	500/500	500/500	6
Axis Mid Cap Fund	100/1	100/1	100/1	6
Axis Money Market Fund	5,000/1	1000/1	1000/1	6
Axis Multicap Fund	100/1	1000/1	100/1	6
Axis NIFTY 100 Index Fund	100/1	1000/1	100/1	6
Axis NIFTY 50 ETF	5,000/1	NA	NA	NA
Axis NIFTY 50 Index Fund	100/1	500/1	100/1	6
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	In creation unit size	NA	NA	NA
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FoF	5,000/1	1000/1	1000/1	6
Axis NIFTY Bank ETF	In creation unit size	NA	NA	NA
Axis NIFTY Healthcare ETF	In creation unit size	NA	NA	NA
Axis NIFTY India Consumption ETF	In creation unit size	NA	NA	NA
Axis NIFTY IT ETF	In creation unit size	NA	NA	NA
Axis Nifty Midcap 50 Index Fund	100/1	500/1	100/1	6
Axis NIFTY Next 50 Index Fund	100/1	500/1	100/1	6
Axis Nifty Smallcap 50 Index Fund	100/1	500/1	100/1	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	NA	NA
Axis Quant Fund	100/1	100/1	100/1	6
Axis Regular Saver Fund	500/1	500/1	100/1	6
Axis Retirement Savings Fund - Aggressive Plan	5,000/1	1000/1	1000/1	6
Axis Retirement Savings Fund - Conservative Plan	5,000/1	1000/1	1000/1	6
Axis Retirement Savings Fund - Dynamic Plan	5,000/1	1000/1	1000/1	6
Axis Short Term Fund	5,000/1	1000/1	1000/1	6
AXIS SILVER ETF	In creation unit size	NA	NA	NA
AXIS SILVER FUND OF FUND	5,000/1	1000/1	1000/1	6
Axis Small Cap Fund	100/1	100/1	100/1	6
Axis Special Situations Fund	100/1	100/1	100/1	6
Axis Strategic Bond Fund	100/1	100/1	100/1	6
Axis Treasury Advantage Fund	5,000/1	1000/1	1000/1	6
Axis Multi Asset Allocation Fund** (Formerly known as Axis Triple Advantage Fund)	100/1	100/1	100/1	6
Axis Ultra Short Term Fund	5,000/1	100/1	1000/1	6
Axis Value Fund	100/1	1000/1	100/1	6
Axis NASDAQ 100 Fund of Fund	100/1	100/1	100/1	6
AXIS NIFTY SDL SEPTEMBER 2026 DEBT INDEX FUND	5000/1	1000/1	1000/1	6
Axis Long Duration Fund	5000/1	1000/1	1000/1	6
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	5000/1	1000/1	1000/1	6
Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund	5000/1	1000/1	1000/1	6
Axis Business Cycles Fund	100/1	1000/1	100/1	6
Axis S&P BSE SENSEX ETF	In creation unit size	NA	NA	NA
Axis Nifty IT Index Fund	100/1	1000/1	100/1	6
Axis India Manufacturing Fund	500/1	100/1	500/1	6
Axis US Treasury Dynamic Bond ETF Fund of Fund	500/1	100/1	100/1	6

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

^^Name of Axis Multicap Fund has been changed to Axis Flexi Cap Fund w.e.f. January 30, 2021.

^^Name of Axis Dynamic Equity Fund has been changed to Axis Balanced Advantage Fund w.e.f. September 30, 2021. \* w.e.f. October 10, 2022.

\*\*The benchmark of Axis Multi Asset Allocation Fund is Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%) pursuant to change in fundamental attribute which was effective from April 27, 2023. Investors are requested to note that Domestic Price of Silver is available from September 2022 since the inception of Axis Silver ETF. Hence, the existing benchmark for comparing with scheme returns is placed, once we start building the data for Silver, we will keep updating the returns with revised benchmark.

## Equity Funds (as on 29th December 2023)

Axis NIFTY Bank ETF	
Option	NAV (₹)
Axis NIFTY Bank ETF	490.0664
Axis NIFTY India Consumption ETF	
Option	NAV (₹)
Axis NIFTY India Consumption ETF	97.2832
Axis NIFTY 50 ETF	
Option	NAV (₹)
Axis NIFTY 50 ETF	233.3084
Axis Business Cycles Fund	
Option	NAV (₹)
Regular Growth	13.5
Regular IDCW	13.5
Direct Growth	13.67
Direct IDCW	13.66
Axis BlueChip Fund	
Option	NAV (₹)
Regular Growth	51.29
Regular IDCW	18.66
Direct Growth	58.19
Direct IDCW	24.95
Axis Focused 25 Fund	
Option	NAV (₹)
Regular Growth	46.25
Regular IDCW	19.88
Direct Growth	52.61
Direct IDCW	34.83
Axis Global Equity Alpha Fund of Fund	
Option	NAV (₹)
Regular Growth	14.5678
Regular IDCW	14.5678
Direct Growth	15.1422
Direct IDCW	15.1414
Axis Growth Opportunities Fund	
Option	NAV (₹)
Regular Growth	25.51
Regular IDCW	18.8
Direct Growth	27.62
Direct IDCW	23.41
Axis Midcap Fund	
Option	NAV (₹)
Regular Growth	86.14
Regular IDCW	38.01
Direct Growth	98.51
Direct IDCW	49.38
Axis Flexi Cap Fund	
Option	NAV (₹)
Regular Growth	21.42
Regular IDCW	14.96
Direct Growth	23.28
Direct IDCW	16.09
Axis NASDAQ 100 Fund of Fund	
Option	NAV (₹)
Regular Growth	14.9618
Regular IDCW	14.9618
Direct Growth	15.0383
Direct IDCW	15.0383

Axis S&P BSE SENSEX ETF	
Option	NAV (₹)
Axis S&P BSE SENSEX ETF	72.7834
Axis NIFTY Healthcare ETF	
Option	NAV (₹)
Axis NIFTY Healthcare ETF	107.5488
Axis NIFTY IT ETF	
Option	NAV (₹)
Axis NIFTY IT ETF	372.3669
Axis Equity ETFs FoF	
Option	NAV (₹)
Regular Growth	13.4029
Regular IDCW	13.4029
Direct Growth	13.4425
Direct IDCW	13.4425
Axis ESG Equity Fund	
Option	NAV (₹)
Regular Growth	18.31
Regular IDCW	15.51
Direct Growth	19.37
Direct IDCW	16.43
Axis Greater China Equity Fund of Fund	
Option	NAV (₹)
Regular Growth	6.55
Regular IDCW	6.55
Direct Growth	6.77
Direct IDCW	6.77
Axis Global Innovation Fund of Fund	
Option	NAV (₹)
Regular Growth	10.88
Regular IDCW	10.88
Direct Growth	11.22
Direct IDCW	11.22
Axis India Manufacturing Fund	
Option	NAV (₹)
Regular Growth	10.21
Regular IDCW	10.21
Direct Growth	10.21
Direct IDCW	10.21
Axis Multicap Fund	
Option	NAV (₹)
Regular Growth	13.49
Regular IDCW	13.49
Direct Growth	13.9
Direct IDCW	13.9
Axis Nifty 50 Index Fund	
Option	NAV (₹)
Regular Growth	12.7731
Regular IDCW	12.7731
Direct Growth	12.8527
Direct IDCW	12.8527
Axis Nifty 100 Index Fund	
Option	NAV (₹)
Regular Growth	18.5397
Regular IDCW	18.5408
Direct Growth	19.1965
Direct IDCW	19.2239

Axis Nifty IT Index Fund	
Option	NAV (₹)
Regular Growth	11.8881
Regular IDCW	11.8881
Direct Growth	11.9264
Direct IDCW	11.9264
Axis Nifty Midcap 50 Index Fund	
Option	NAV (₹)
Regular Growth	15.7046
Regular IDCW	15.7046
Direct Growth	15.9134
Direct IDCW	15.9129
Axis Nifty Smallcap 50 Index Fund	
Option	NAV (₹)
Regular Growth	14.9755
Regular IDCW	14.9755
Direct Growth	15.1798
Direct IDCW	15.1798
Axis Small Cap Fund	
Option	NAV (₹)
Regular Growth	85.49
Regular IDCW	44.16
Direct Growth	97.15
Direct IDCW	50.82
Axis ELSS Tax Saver Fund	
Option	NAV (₹)
Regular Growth	79.3738
Regular IDCW	25.1461
Direct Growth	88.6224
Direct IDCW	53.1386

Axis Nifty Next 50 Index Fund	
Option	NAV (₹)
Regular Growth	12.9174
Regular IDCW	12.9174
Direct Growth	13.0671
Direct IDCW	13.067
Axis Quant Fund	
Option	NAV (₹)
Regular Growth	14.22
Regular IDCW	14.22
Direct Growth	14.82
Direct IDCW	14.82
Axis Special Situations Fund	
Option	NAV (₹)
Regular Growth	14.39
Regular IDCW	14.39
Direct Growth	15.06
Direct IDCW	15.06
Axis Value Fund	
Option	NAV (₹)
Regular Growth	14.38
Regular IDCW	14.38
Direct Growth	14.85
Direct IDCW	14.85

## Debt Funds (as on 29th December 2023)

Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	
Option	NAV (₹)
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	11.4053
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund	
Option	NAV (₹)
Regular Growth	10.6609
Regular IDCW	10.6609
Direct Growth	10.6833
Direct IDCW	10.6832
Axis CRISIL IBX SDL May 2027 Index Fund	
Option	NAV (₹)
Regular Growth	10.8402
Regular IDCW	10.8402
Direct Growth	10.8703
Direct IDCW	10.87
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	
Option	NAV (₹)
Regular Growth	10.9476
Regular IDCW	10.9476
Direct Growth	10.9836
Direct IDCW	10.9837

Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	
Option	NAV (₹)
Regular Growth	10.6527
Regular IDCW	10.6527
Direct Growth	10.6744
Direct IDCW	10.6754
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	
Option	NAV (₹)
Regular Growth	10.8836
Regular IDCW	10.8836
Direct Growth	10.915
Direct IDCW	10.9149
Axis Nifty SDL September 2026 Debt Index Fund	
Option	NAV (₹)
Regular Growth	10.7643
Regular IDCW	10.7643
Direct Growth	10.7821
Direct IDCW	10.7821
Axis US Treasury Dynamic Bond ETF Fund of Fund	
Option	NAV (₹)
Regular Growth	9.9892
Regular IDCW	9.9892
Direct Growth	9.9893
Direct IDCW	9.9893
Axis Dynamic Bond Fund	
Option	NAV (₹)
Regular Growth	26.0546
Regular Half Yearly IDCW	10.8139
Regular Quarterly IDCW	10.4476
Direct Half Yly IDCW	11.7213
Direct Qtly IDCW	10.3606
Direct Growth	28.4949

### Axis Credit Risk Fund

Option	NAV (₹)
Regular Growth	18.9446
Regular Monthly IDCW	10.0721
Regular Weekly IDCW	10.1751
Direct Mthly IDCW	10.0834
Direct Wkly IDCW	10.3021
Direct Growth	20.952

### Axis Banking & PSU Debt Fund

Option	NAV (₹)
Regular Growth	2343.8686
Regular Daily IDCW	1039.1303
Regular Monthly IDCW	1033.7429
Regular Weekly IDCW	1039.138
Direct Growth	2406.7703
Direct Dly IDCW	1039.131
Direct Mthly IDCW	1033.7761
Direct Wkly IDCW	1039.165

### Axis Corporate Debt Fund

Option	NAV (₹)
Regular Growth	15.0793
Regular Daily IDCW	10.2347
Regular IDCW	12.7262
Regular Monthly IDCW	10.1956
Regular Weekly IDCW	10.2542
Direct Daily IDCW	10.2348
Direct IDCW	13.4229
Direct Monthly IDCW	10.1989
Direct Weekly IDCW	10.3728
Direct Growth	15.82

### Axis Long Duration Fund

Option	NAV (₹)
Regular Growth	1073.6153
Regular Annual IDCW	1070.9972
Regular Daily IDCW	1007.8664
Regular Monthly IDCW	1002.8876
Regular Quarterly IDCW	1063.3824
Direct Annual IDCW	1076.649
Direct Daily IDCW	1008.0279
Direct Monthly IDCW	1007.1228
Direct Quarterly IDCW	1069.1243
Direct Growth	1079.363

### Axis Ultra Short Term fund

Option	NAV (₹)
Regular Growth	13.2838
Regular Daily IDCW	10.0689
Regular IDCW	13.2838
Regular Monthly IDCW	10.0328
Regular Weekly IDCW	10.074
Direct Daily IDCW	10.0338
Direct IDCW	13.9247
Direct Monthly IDCW	10.0412
Direct Weekly IDCW	10.0575
Direct Growth	13.9212

### Axis Gilt Fund

Option	NAV (₹)
Regular Growth	22.3215
Regular Half Yearly IDCW	10.5551
Regular IDCW	10.0865
Direct Half Yly IDCW	10.9166
Direct IDCW	10.0878
Direct Growth	23.6581

### Axis Overnight Fund

Option	NAV (₹)
Regular Growth	1242.2157
Regular Daily IDCW	1000.5032
Regular Monthly IDCW	1001.7577
Regular Weekly IDCW	1001.5907
Direct Growth	1245.7696
Direct Daily IDCW	1000.5073
Direct Monthly IDCW	1001.7724
Direct Weekly IDCW	1001.6296

### Axis Floater Fund

Option	NAV (₹)
Regular Growth	1135.0522
Regular Annual IDCW	1122.0662
Regular Daily IDCW	1002.8965
Regular Monthly IDCW	1003.1259
Regular Quarterly IDCW	1098.355
Direct Annual IDCW	1132.1046
Direct Daily IDCW	1002.6754
Direct Monthly IDCW	1003.1472
Direct Quarterly IDCW	1108.2956
Direct Growth	1145.9356

### Axis Money Market Fund

Option	NAV (₹)
Regular Growth	1276.5889
Regular Annual IDCW	1189.7977
Regular Daily IDCW	1005.6127
Regular Monthly IDCW	1006.4463
Regular Quarterly IDCW	1077.7948
Direct Annual IDCW	1198.2848
Direct Daily IDCW	1005.6131
Direct Monthly IDCW	1008.3545
Direct Quarterly IDCW	1086.4537
Direct Growth	1285.3277

### Axis Short Term Fund

Option	NAV (₹)
Regular Growth	27.3276
Regular Monthly IDCW	10.211
Regular IDCW	18.2816
Regular Weekly IDCW	10.4053
Retail Monthly IDCW	10.0264
Retail Weekly IDCW	10.2355
Retail Growth	27.0205
Direct IDCW	18.1
Direct Mthly IDCW	10.0279
Direct Weekly IDCW	10.2538
Direct Growth	29.5831

### Axis Strategic Bond Fund

Option	NAV (₹)
Regular Growth	24.5936
Regular Half Yearly IDCW	10.4654
Regular Quarterly IDCW	10.0835
Direct Half Yly IDCW	11.527
Direct Qtly IDCW	10.193
Direct Growth	26.7694

### Axis Liquid Fund

Option	NAV (₹)
Regular Growth	2615.2751
Regular Daily IDCW	1001.3998
Regular Monthly IDCW	1002.4635
Regular Weekly IDCW	1003.2779
Retail Daily IDCW	1000.9559
Retail Monthly IDCW	1001.8069
Retail Weekly IDCW	1001.7647
Retail Growth	2412.7685
Direct Dly IDCW	1000.956
Direct Mthly IDCW	1001.8823
Direct Wkly IDCW	1003.2878
Direct Growth	2634.2891

### Axis All Seasons Debt Fund of Funds

Option	NAV (₹)
Regular Growth	12.6427
Regular Annual IDCW	12.1375
Regular Half Yearly IDCW	11.8746
Regular IDCW	12.6426
Regular Monthly IDCW	12.642
Regular Quarterly IDCW	10.7373
Direct Annual IDCW	12.2816
Direct Half Yearly IDCW	11.3487
Direct IDCW	12.8218
Direct Monthly IDCW	12.8231
Direct Quarterly IDCW	10.9457
Direct Growth	12.8124

### Axis Treasury Advantage Fund

Option	NAV (₹)
Regular Weekly IDCW	1012.5046
Regular Daily IDCW	1013.2484
Regular Monthly IDCW	1010.475
Regular Growth	2760.4333
Retail Growth	2588.0406
Retail Daily IDCW	1012.4736
Retail Monthly IDCW	1010.4775
Retail Weekly IDCW	1012.5039
Direct Dly IDCW	1012.4737
Direct Mthly IDCW	1010.5055
Direct Wkly IDCW	1012.5328
Direct Growth	2879.8862

## Hybrid Funds (as on 29th December 2023)

### Axis Silver ETF

Option	NAV (₹)
Axis Silver ETF	74.7823

### Axis Balanced Advantage Fund

Option	NAV (₹)
Regular Growth	17.24
Regular IDCW	13.08
Direct Growth	18.85
Direct IDCW	13.88

### Axis Gold Fund

Option	NAV (₹)
Regular Growth	19.0056
Regular IDCW	19.0296
Direct Growth	20.5875
Direct IDCW	20.6068

### Axis Retirement Savings Fund - Conservative Plan

Option	NAV (₹)
Regular Growth	13.8906
Regular IDCW	13.8897
Direct Growth	14.8702
Direct IDCW	14.7281

### Axis Silver Fund of Fund

Option	NAV (₹)
Regular Growth	12.9782
Regular IDCW	12.9782
Direct Growth	13.0693
Direct IDCW	13.0693

### Axis Gold ETF

Option	NAV (₹)
Axis Gold ETF	53.9117

### Axis Arbitrage Fund

Option	NAV (₹)
Regular Growth	16.804
Regular IDCW	10.8507
Direct Growth	18.0764
Direct IDCW	11.6753

### Axis Retirement Savings Fund - Aggressive Plan

Option	NAV (₹)
Regular Growth	15.07
Regular IDCW	15.08
Direct Growth	16.11
Direct IDCW	16.07

### Axis Retirement Savings Fund - Dynamic Plan

Option	NAV (₹)
Regular Growth	15.76
Regular IDCW	15.76
Direct Growth	16.93
Direct IDCW	16.74

### Axis Multi Asset Allocation Fund

Option	NAV (₹)
Regular Growth	33.1532
Regular IDCW	18.3438
Direct Growth	37.8858
Direct IDCW	23.6136

Axis Childrens Gift Fund	
Option	NAV (₹)
Without Lock In Regular Growth	22.0505
Without Lock In Regular IDCW	22.0469
Lock In Regular IDCW	22.0653
Lock In Regular Growth	22.0532
Without Lock In Direct Growth	25.053
Without Lock In Direct IDCW	24.668
Lock In Direct Growth	24.6488
Lock In Direct IDCW	24.6279

Axis Equity Hybrid fund	
Option	NAV (₹)
Regular Growth	17.23
Regular IDCW	13.27
Regular Monthly IDCW	12.93
Regular Quarterly IDCW	13.24
Direct Growth	18.57
Direct IDCW	14.33
Direct Monthly IDCW	15.35
Direct Quarterly IDCW	14.51

Axis Regular Saver Fund	
Option	NAV (₹)
Regular Growth	26.6849
Regular Annual IDCW	13.3974
Regular Half Yearly IDCW	12.3091
Regular Quarterly IDCW	11.1142
Direct Growth	30.5972
Direct Annual IDCW	15.3299
Direct Half Yly IDCW	12.9873
Direct Qtly IDCW	13.1298

Axis Equity Saver Fund	
Option	NAV (₹)
Regular Growth	19.43
Regular IDCW	13.36
Regular Monthly IDCW	11.86
Regular Quarterly IDCW	12.2
Direct Growth	21.58
Direct IDCW	14.12
Direct Monthly IDCW	13.4
Direct Quarterly IDCW	13.64



### Discloser of Total Expenses Ratio as on 31st December, 2023

Fund Name	Total Expenses Ratio		
	Regular Options	Direct Options	Retail Options
Axis All Seasons Debt Fund of Funds	0.58%	0.23%	
Axis Business Cycles Fund	1.96%	0.52%	
Axis Banking & PSU Debt Fund	0.63%	0.33%	
Axis NIFTY Bank ETF	0.18%		
Axis S&P BSE SENSEX ETF	0.20%		
Axis NIFTY India Consumption ETF	0.37%		
Axis Childrens Gift Fund	2.35%	0.90%	
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	0.40%	0.18%	
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund	0.40%	0.15%	
Axis Corporate Debt Fund	0.94%	0.30%	
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	0.31%	0.16%	
Axis CRISIL IBX SDL May 2027 Index Fund	0.31%	0.16%	
Axis Dynamic Bond Fund	0.57%	0.26%	
Axis Balanced Advantage Fund	2.09%	0.88%	
Axis Arbitrage Fund	1.01%	0.31%	
Axis Equity ETFs FoF	0.27%	0.11%	
Axis Equity Hybrid fund	2.14%	0.98%	
Axis BlueChip Fund	1.57%	0.66%	
Axis Equity Saver Fund	2.27%	1.04%	
Axis ESG Equity Fund	2.21%	1.29%	
Axis Silver ETF	0.35%		
Axis Focused 25 Fund	1.72%	0.77%	
Axis Floater Fund	0.57%	0.20%	
Axis Greater China Equity Fund of Fund	1.58%	0.62%	
Axis Global Equity Alpha Fund of Fund	1.58%	0.62%	
Axis Gold ETF	0.56%		
Axis Global Innovation Fund of Fund	1.58%	0.58%	
Axis Gold Fund	0.50%	0.17%	
Axis Growth Opportunities Fund	1.73%	0.57%	
Axis NIFTY Healthcare ETF	0.34%		

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

The Axis Global Equity Alpha fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Equity Alpha Fund. The Axis Greater China equity fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying .The Axis Global Innovation Fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Disruption Fund.

### Discloser of Total Expenses Ratio as on 31st December, 2023

Fund Name	Total Expenses Ratio		
	Regular Options	Direct Options	Retail Options
Axis Strategic Bond Fund	1.09%	0.35%	
Axis India Manufacturing Fund	1.84%	0.26%	
Axis Credit Risk Fund	1.57%	0.80%	
Axis Regular Saver Fund	2.18%	0.82%	
Axis Long Duration Fund	0.71%	0.27%	
Axis Liquid Fund	0.24%	0.17%	0.74%
Axis Gilt Fund	0.80%	0.40%	
Axis Midcap Fund	1.61%	0.54%	
Axis Multicap Fund	1.85%	0.56%	
Axis Flexi Cap Fund	1.74%	0.72%	
Axis Money Market Fund	0.35%	0.17%	
Axis Nifty 50 Index Fund	0.42%	0.12%	
Axis NIFTY 50 ETF	0.07%		
Axis NASDAQ 100 Fund of Fund	0.66%	0.22%	
Axis Nifty 100 Index Fund	0.92%	0.21%	
Axis Nifty IT Index Fund	1.00%	0.29%	
Axis Nifty Midcap 50 Index Fund	0.98%	0.23%	
Axis Nifty Next 50 Index Fund	0.83%	0.23%	
Axis Nifty Smallcap 50 Index Fund	1.00%	0.25%	
Axis Overnight Fund	0.11%	0.05%	
Axis Quant Fund	2.18%	0.70%	
Axis Retirement Savings Fund - Aggressive Plan	2.28%	0.93%	
Axis Retirement Savings Fund - Conservative Plan	2.15%	0.72%	
Axis Retirement Savings Fund - Dynamic Plan	2.41%	1.00%	
Axis Small Cap Fund	1.65%	0.55%	
Axis Nifty SDL September 2026 Debt Index Fund	0.30%	0.15%	
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	0.22%	0.07%	
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	0.24%		
Axis Silver Fund of Fund	0.70%	0.15%	
Axis Special Situations Fund	2.15%	0.80%	

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

The Axis Global Equity Alpha fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Equity Alpha Fund. The Axis Greater China equity fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying .The Axis Global Innovation Fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Disruption Fund.

Discloser of Total Expenses Ratio as on 31st December, 2023			
Fund Name	Total Expenses Ratio		
	Regular Options	Direct Options	Retail Options
Axis Short Term Fund	0.89%	0.34%	0.89%
Axis Treasury Advantage Fund	0.65%	0.29%	0.64%
Axis Multi Asset Allocation Fund	2.12%	1.03%	
Axis US Treasury Dynamic Bond ETF Fund of Fund	0.14%	0.09%	
Axis NIFTY IT ETF	0.22%		
Axis ELSS Tax Saver Fund	1.54%	0.79%	
Axis Ultra Short Term fund	1.14%	0.33%	
Axis Value Fund	2.45%	1.04%	

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

The Axis Global Equity Alpha fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Equity Alpha Fund. The Axis Greater China equity fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying .The Axis Global Innovation Fund of fund expense ratio excludes the 0.75% scheme expenses charged by the underlying Schroders ISF Global Disruption Fund.

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	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 AKHIL THAKKER (TOTAL SCHEMES MANAGED : 2 SCHEMES)									
Axis Strategic Bond Fund - Regular Plan - Growth Option	28-Mar-12	7.30%	10,728	5.43%	11,716	6.75%	13,861	7.95%	24,594
NIFTY Medium Duration Debt Index C-III (Benchmark)		8.86%	10,884	7.33%	12,360	8.31%	14,903	8.70%	26,686
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.63%	21,287
Axis Strategic Bond Fund - Direct Plan - Growth Option	01-Jan-13	8.07%	10,804	6.17%	11,965	7.50%	14,350	9.37%	26,769
NIFTY Medium Duration Debt Index C-III (Benchmark)		8.86%	10,884	7.33%	12,360	8.31%	14,903	8.52%	24,568
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463
Axis Credit Risk Fund - Regular Plan - Growth	15-Jul-14	7.03%	10,701	5.67%	11,797	5.91%	13,321	6.99%	18,945
NIFTY Credit Risk Bond Index C-III (Benchmark)		9.66%	10,964	8.19%	12,658	9.02%	15,394	9.24%	23,076
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.84%	18,704
Axis Credit Risk Fund - Direct Plan - Growth Option	15-Jul-14	7.92%	10,790	6.61%	12,114	6.96%	13,998	8.13%	20,952
NIFTY Credit Risk Bond Index C-III (Benchmark)		9.66%	10,964	8.19%	12,658	9.02%	15,394	9.24%	23,076
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.84%	18,704
FUNDS MANAGED BY JAYESH SUNDAR (TOTAL SCHEMES MANAGED : 6 SCHEMES)									
Axis Balanced Advantage Fund - Regular Plan - Growth Option	01-Aug-17	20.03%	11,997	11.42%	13,825	10.02%	16,112	8.86%	17,240
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182
Axis Balanced Advantage Fund - Direct Plan - Growth Option	01-Aug-17	21.52%	12,146	12.86%	14,367	11.46%	17,199	10.39%	18,850
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	14.61%	11,456	9.03%	12,953	9.39%	15,657	8.25%	19,430
NIFTY 50 Equity Savings Index (Benchmark)		12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475
Axis Equity Hybrid Fund - Regular Plan - Growth Option	09-Aug-18	14.22%	11,418	10.12%	13,346	11.89%	17,528	10.62%	17,230
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	14.18%	19,398	12.68%	19,034
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.90%	20,169
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth	08-Dec-15	13.29%	11,325	9.98%	13,295	11.68%	17,367	10.31%	22,053
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth	08-Dec-15	13.29%	11,325	9.98%	13,295	11.68%	17,366	10.30%	22,050
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth	08-Dec-15	14.76%	11,472	11.29%	13,775	13.07%	18,475	11.84%	24,649
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth	08-Dec-15	15.00%	11,496	11.51%	13,859	13.25%	18,626	12.06%	25,053
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155
Axis Multi Asset Allocation Fund - Regular Plan - Growth Option	23-Aug-10	12.97%	11,293	9.35%	13,071	12.21%	17,783	9.39%	33,153
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)		17.54%	11,749	13.60%	14,651	14.81%	19,938	11.36%	42,105
Nifty 50 TRI Index (Additional Benchmark)	01-Jan-13	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.11%	46,031
Axis Multi Asset Allocation Fund - Direct Plan - Growth Option		14.40%	11,436	10.99%	13,664	13.79%	19,068	10.46%	29,861
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)	16-Jul-10	17.54%	11,749	13.60%	14,651	14.81%	19,938	12.04%	34,927
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
Axis Regular Saver Fund - Regular Plan - Growth Option		8.48%	10,845	6.43%	12,052	6.94%	13,981	7.56%	26,685
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	04-Jan-13	9.39%	10,936	6.59%	12,107	8.99%	15,376	8.78%	25,206
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.20%	19,370
Axis Regular Saver Fund - Direct Plan - Growth Option		9.94%	10,991	7.82%	12,529	8.17%	14,808	9.08%	25,992
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	21-Sep-22	3.33%	10,332	NA	NA	NA	NA	22.55%	12,950
Domestic price of Silver (Benchmark)		3.79%	10,378	NA	NA	NA	NA	23.16%	13,032
TOP 3 FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 17 SCHEMES)									
Axis Gold Fund - Regular Plan - Growth Option	20-Oct-11	14.69%	11,465	7.13%	12,290	13.93%	19,186	5.40%	19,006
Domestic price of Gold (Benchmark)		14.20%	11,416	8.06%	12,613	14.79%	19,925	7.45%	24,034
Axis Gold Fund - Direct Plan - Growth Option	01-Jan-13	14.83%	11,478	7.35%	12,366	14.18%	19,401	5.49%	17,994
Domestic price of Gold (Benchmark)		14.20%	11,416	8.06%	12,613	14.79%	19,925	6.85%	20,715
Axis Equity Hybrid Fund - Regular Plan - Growth Option	09-Aug-18	14.22%	11,418	10.12%	13,346	11.89%	17,528	10.62%	17,230
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	14.18%	19,398	12.68%	19,034
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.90%	20,169
Axis Equity Hybrid Fund - Direct Plan - Growth Option	09-Aug-18	15.60%	11,556	11.57%	13,879	13.41%	18,758	12.16%	18,570
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	14.18%	19,398	12.68%	19,034
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.90%	20,169
Axis Money Market Fund - Regular Plan - Growth Option	06-Aug-19	7.35%	10,733	5.28%	11,667	NA	NA	5.71%	12,766
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	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 Money Market Fund - Direct Plan - Growth Option	06-Aug-19	7.53%	10,751	5.45%	11,723	NA	NA	5.87%	12,853
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596
BOTTOM 3 FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 17 SCHEMES)									
Axis Ultra Short Term Fund - Regular Plan - Growth Option	10-Sep-18	6.55%	10,653	4.62%	11,448	5.33%	12,961	5.50%	13,284
NIFTY Ultra Short Duration Debt Index B-I (Benchmark)		7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528
Axis Ultra Short Term Fund - Direct Plan - Growth Option	10-Sep-18	7.49%	10,746	5.54%	11,754	6.27%	13,550	6.44%	13,921
NIFTY Ultra Short Duration Debt Index B-I (Benchmark)		7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528
Axis Banking & PSU Debt Fund - Regular Plan - Growth Option	08-Jun-12	6.55%	10,653	4.56%	11,427	6.72%	13,841	7.64%	23,439
NIFTY Banking & PSU Debt Index (Benchmark)		6.73%	10,671	4.66%	11,461	6.78%	13,879	7.60%	23,328
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.44%	20,589
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option	01-Jan-13	6.85%	10,684	4.86%	11,528	7.03%	14,045	7.81%	22,860
NIFTY Banking & PSU Debt Index (Benchmark)		6.73%	10,671	4.66%	11,461	6.78%	13,879	7.44%	22,011
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463
Axis Silver Fund of Fund - Regular Plan - Growth Option	21-Sep-22	6.45%	10,643	NA	NA	NA	NA	22.76%	12,978
Domestic price of Silver (Benchmark)	21-Sep-22	3.79%	10,378	NA	NA	NA	NA	23.16%	13,032
Axis Silver Fund of Fund - Direct Plan - Growth Option		7.03%	10,701	NA	NA	NA	NA	23.44%	13,069
Domestic price of Silver (Benchmark)		3.79%	10,378	NA	NA	NA	NA	23.16%	13,032
TOP 3 FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 16 SCHEMES)									
Axis Quant Fund - Regular Plan - Growth Option	01-Jul-21	30.79%	13,070	NA	NA	NA	NA	15.15%	14,220
S&P BSE 200 TRI (Benchmark)		24.56%	12,448	NA	NA	NA	NA	16.51%	14,642
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.27%	14,259
Axis Quant Fund - Direct Plan - Growth Option	01-Jul-21	32.90%	13,280	NA	NA	NA	NA	17.07%	14,820
S&P BSE 200 TRI (Benchmark)		24.56%	12,448	NA	NA	NA	NA	16.51%	14,642
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.27%	14,259
Axis NIFTY India Consumption ETF	17-Sep-21	27.56%	12,747	NA	NA	NA	NA	13.91%	13,460
Nifty India Consumption TRI (Benchmark)		28.04%	12,796	NA	NA	NA	NA	14.11%	13,517
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	10.96%	12,679
Axis Special Situations Fund - Regular Plan - Growth Option	24-Dec-20	23.80%	12,373	12.77%	14,333	NA	NA	12.84%	14,390
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	NA	NA	20.88%	17,707
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.78%	16,374
Axis Special Situations Fund - Direct Plan - Growth Option	24-Dec-20	25.68%	12,560	14.46%	14,985	NA	NA	14.55%	15,060
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	NA	NA	20.88%	17,707
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.78%	16,374
BOTTOM 3 FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 16 SCHEMES)									
Axis Multi Asset Allocation Fund - Regular Plan - Growth Option	23-Aug-10	12.97%	11,293	9.35%	13,071	12.21%	17,783	9.39%	33,153
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)		17.54%	11,749	13.60%	14,651	14.81%	19,938	11.36%	42,105
Nifty 50 TRI Index (Additional Benchmark)	01-Jan-13	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.11%	46,031
Axis Multi Asset Allocation Fund - Direct Plan - Growth Option		14.40%	11,436	10.99%	13,664	13.79%	19,068	10.46%	29,861
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)	16-Jul-10	17.54%	11,749	13.60%	14,651	14.81%	19,938	12.04%	34,927
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
Axis Regular Saver Fund - Regular Plan - Growth Option		8.48%	10,845	6.43%	12,052	6.94%	13,981	7.56%	26,685
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	04-Jan-13	9.39%	10,936	6.59%	12,107	8.99%	15,376	8.58%	30,273
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.27%	22,670
Axis Regular Saver Fund - Direct Plan - Growth Option		9.94%	10,991	7.82%	12,529	8.17%	14,808	9.08%	25,992
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	14-Aug-14	9.39%	10,936	6.59%	12,107	8.99%	15,376	8.78%	25,206
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.20%	19,370
Axis Arbitrage Fund - Regular Plan - Growth Option		6.92%	10,690	4.97%	11,564	4.97%	12,745	5.69%	16,804
Nifty 50 Arbitrage Index (Benchmark)	14-Aug-14	7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099
Axis Arbitrage Fund - Direct Plan - Growth Option		7.71%	10,768	5.75%	11,823	5.75%	13,221	6.51%	18,076
Nifty 50 Arbitrage Index (Benchmark)	14-Aug-14	7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099
TOP 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 14 SCHEMES)									
Axis Regular Saver Fund - Regular Plan - Growth Option	16-Jul-10	8.48%	10,845	6.43%	12,052	6.94%	13,981	7.56%	26,685
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)		9.39%	10,936	6.59%	12,107	8.99%	15,376	8.58%	30,273
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.27%	22,670
Axis Regular Saver Fund - Direct Plan - Growth Option	04-Jan-13	9.94%	10,991	7.82%	12,529	8.17%	14,808	9.08%	25,992
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)		9.39%	10,936	6.59%	12,107	8.99%	15,376	8.78%	25,206
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.20%	19,370
Axis Money Market Fund - Regular Plan - Growth Option	06-Aug-19	7.35%	10,733	5.28%	11,667	NA	NA	5.71%	12,766
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596
Axis Money Market Fund - Direct Plan - Growth Option	06-Aug-19	7.53%	10,751	5.45%	11,723	NA	NA	5.87%	12,853
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596
Axis Strategic Bond Fund - Regular Plan - Growth Option	28-Mar-12	7.30%	10,728	5.43%	11,716	6.75%	13,861	7.95%	24,594
NIFTY Medium Duration Debt Index C-III (Benchmark)		8.86%	10,884	7.33%	12,360	8.31%	14,903	8.70%	26,686
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.63%	21,287
Axis Strategic Bond Fund - Direct Plan - Growth Option	01-Jan-13	8.07%	10,804	6.17%	11,965	7.50%	14,350	9.37%	26,769
NIFTY Medium Duration Debt Index C-III (Benchmark)		8.86%	10,884	7.33%	12,360	8.31%	14,903	8.52%	24,568
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463
BOTTOM 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 14 SCHEMES)									
Axis Corporate Debt Fund - Regular Plan - Growth	13-Jul-17	6.80%	10,678	4.71%	11,479	6.32%	13,581	6.56%	15,079
NIFTY Corporate Bond Index B-III (Benchmark)		7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492
Axis Corporate Debt Fund - Direct Plan - Growth Option	13-Jul-17	7.53%	10,751	5.43%	11,716	7.07%	14,067	7.35%	15,820
NIFTY Corporate Bond Index B-III (Benchmark)		7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492
Axis All Seasons Debt Fund of Funds - Reg - Growth	28-Jan-20	6.68%	10,666	5.01%	11,575	NA	NA	6.16%	12,643
NIFTY Composite Debt Index (Benchmark)		7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220
Axis All Seasons Debt Fund of Funds - Direct Plan - Growth Option	28-Jan-20	7.05%	10,703	5.39%	11,701	NA	NA	6.53%	12,812
NIFTY Composite Debt Index (Benchmark)		7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220
Axis Dynamic Bond Fund - Regular Plan - Growth Option	27-Apr-11	6.59%	10,657	4.18%	11,305	7.11%	14,092	7.84%	26,055
NIFTY Composite Debt Index B-III (Benchmark)		7.48%	10,746	5.56%	11,760	7.67%	14,468	8.11%	26,889
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.48%	22,177
Axis Dynamic Bond Fund - Direct Plan - Growth Option	01-Jan-13	7.00%	10,698	4.60%	11,440	7.61%	14,428	8.47%	24,451
NIFTY Composite Debt Index B-III (Benchmark)		7.48%	10,746	5.56%	11,760	7.67%	14,468	7.95%	23,186
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

			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	
TOP 3 FUNDS MANAGED BY HARDIK SHAH (TOTAL SCHEMES MANAGED : 10 SCHEMES)										
Axis Balanced Advantage Fund - Regular Plan - Growth Option	01-Aug-17	20.03%	11,997	11.42%	13,825	10.02%	16,112	8.86%	17,240	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182	
Axis Balanced Advantage Fund - Direct Plan - Growth Option	01-Aug-17	21.52%	12,146	12.86%	14,367	11.46%	17,199	10.39%	18,850	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182	
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	14.61%	11,456	9.03%	12,953	9.39%	15,657	8.25%	19,430	
NIFTY 50 Equity Savings Index (Benchmark)		12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	16.13%	11,608	10.51%	13,488	10.81%	16,703	9.61%	21,580	
NIFTY 50 Equity Savings Index (Benchmark)		12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth	08-Dec-15	13.29%	11,325	9.98%	13,295	11.68%	17,367	10.31%	22,053	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth	08-Dec-15	13.29%	11,325	9.98%	13,295	11.68%	17,366	10.30%	22,050	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth	08-Dec-15	14.76%	11,472	11.29%	13,775	13.07%	18,475	11.84%	24,649	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth	08-Dec-15	15.00%	11,496	11.51%	13,859	13.25%	18,626	12.06%	25,053	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		16.41%	11,636	12.90%	14,382	13.65%	18,952	12.81%	26,424	
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	15.14%	31,155	
BOTTOM 3 FUNDS MANAGED BY HARDIK SHAH (TOTAL SCHEMES MANAGED : 10 SCHEMES)										
Axis CRISIL IBX SDL May 2027 Index Fund - Regular Plan - Growth Option	23-Feb-22	7.00%	10,698	NA	NA	NA	NA	4.47%	10,840	
CRISIL IBX SDL Index May 2027 (Benchmark)		7.37%	10,734	NA	NA	NA	NA	5.34%	11,009	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	NA	NA	NA	NA	5.19%	10,979	
Axis CRISIL IBX SDL May 2027 Index Fund - Direct Plan - Growth Option	23-Feb-22	7.16%	10,714	NA	NA	NA	NA	4.62%	10,870	
CRISIL IBX SDL Index May 2027 (Benchmark)		7.37%	10,734	NA	NA	NA	NA	5.34%	11,009	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	NA	NA	NA	NA	5.19%	10,979	
Axis Corporate Debt Fund - Regular Plan - Growth	13-Jul-17	6.80%	10,678	4.71%	11,479	6.32%	13,581	6.56%	15,079	
NIFTY Corporate Bond Index B-III (Benchmark)		7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492	
Axis Corporate Debt Fund - Direct Plan - Growth Option	13-Jul-17	7.53%	10,751	5.43%	11,716	7.07%	14,067	7.35%	15,820	
NIFTY Corporate Bond Index B-III (Benchmark)		7.46%	10,744	5.67%	11,795	7.53%	14,371	7.14%	15,620	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	4.74%	13,492	
Axis Banking & PSU Debt Fund - Regular Plan - Growth Option	08-Jun-12	6.55%	10,653	4.56%	11,427	6.72%	13,841	7.64%	23,439	
NIFTY Banking & PSU Debt Index (Benchmark)		6.73%	10,671	4.66%	11,461	6.78%	13,879	7.60%	23,328	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.44%	20,589	
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option	01-Jan-13	6.85%	10,684	4.86%	11,528	7.03%	14,045	7.81%	22,860	
NIFTY Banking & PSU Debt Index (Benchmark)		6.73%	10,671	4.66%	11,461	6.78%	13,879	7.44%	22,011	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463	
TOP 3 FUNDS MANAGED BY HITESH DAS (TOTAL SCHEMES MANAGED : 7 SCHEMES)										
Axis Multicap Fund - Regular Plan - Growth Option	17-Dec-21	36.52%	13,640	NA	NA	NA	NA	15.87%	13,490	
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103	
Axis Multicap Fund - Direct Plan - Growth Option	17-Dec-21	38.43%	13,831	NA	NA	NA	NA	17.58%	13,900	
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103	
Axis Growth Opportunities Fund - Regular Plan - Growth Option	22-Oct-18	31.05%	13,095	19.97%	17,248	20.16%	25,034	19.78%	25,510	
NIFTY Large Midcap 250 TRI (Benchmark)		32.76%	13,266	23.89%	18,994	19.49%	24,345	20.52%	26,337	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	16.96%	22,542	
Axis Growth Opportunities Fund - Direct Plan - Growth Option	22-Oct-18	32.57%	13,247	21.59%	17,958	22.01%	27,025	21.63%	27,620	
NIFTY Large Midcap 250 TRI (Benchmark)		32.76%	13,266	23.89%	18,994	19.49%	24,345	20.52%	26,337	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	16.96%	22,542	
Axis ESG Equity Fund - Regular Plan - Growth Option	12-Feb-20	24.55%	12,447	10.96%	13,654	NA	NA	16.87%	18,310	
Nifty 100 ESG TRI (Benchmark)		23.43%	12,336	16.59%	15,835	NA	NA	18.24%	19,153	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.42%	18,646	
Axis ESG Equity Fund - Direct Plan - Growth Option	12-Feb-20	25.94%	12,586	12.54%	14,243	NA	NA	18.58%	19,370	
Nifty 100 ESG TRI (Benchmark)		23.43%	12,336	16.59%	15,835	NA	NA	18.24%	19,153	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.42%	18,646	
BOTTOM 3 FUNDS MANAGED BY HITESH DAS (TOTAL SCHEMES MANAGED : 7 SCHEMES)										
Axis Flexi Cap Fund - Regular Plan - Growth Option	20-Nov-17	20.26%	12,020	12.11%	14,083	14.52%	19,687	13.28%	21,420	
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.34%	22,675	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.36%	22,704	
Axis Flexi Cap Fund - Direct Plan - Growth Option	20-Nov-17	21.50%	12,144	13.41%	14,577	16.02%	21,011	14.83%	23,280	
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.34%	22,675	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.36%	22,704	
Axis Focused 25 Fund - Regular Plan - Growth Option	29-Jun-12	17.29%	11,724	7.53%	12,429	11.52%	17,245	14.24%	46,250	
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	15.60%	53,011	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.46%	47,289	
Axis Focused 25 Fund - Direct Plan - Growth Option	01-Jan-13	18.41%	11,836	8.67%	12,825	12.80%	18,255	14.68%	45,120	
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.87%	45,941	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739	
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	14.61%	11,456	9.03%	12,953	9.39%	15,657	8.25%	19,430	
NIFTY 50 Equity Savings Index (Benchmark)		12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	16.13%	11,608	10.51%	13,488	10.81%	16,703	9.61%	21,580	
NIFTY 50 Equity Savings Index (Benchmark)		12.43%	11,239	9.56%	13,144	10.00%	16,099	8.97%	20,537	
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.14%	16,475	
TOP 3 FUNDS MANAGED BY KARTHIK KUMAR (TOTAL SCHEMES MANAGED : 14 SCHEMES)										
Axis Nifty Smallcap 50 Index Fund - Regular Plan - Growth Option	10-Mar-22	62.22%	16,201	NA	NA	NA	NA	25.07%	14,975	
Nifty Smallcap 50 TRI (Benchmark)		65.70%	16,547	NA	NA	NA	NA	27.47%	15,499	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.50%	13,380	
Axis Nifty Smallcap 50 Index Fund - Direct Plan - Growth Option	10-Mar-22	63.44%	16,322	NA	NA	NA	NA	26.01%	15,180	
Nifty Smallcap 50 TRI (Benchmark)		65.70%	16,547	NA	NA	NA	NA	27.47%	15,499	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.50%	13,380	
Axis Nifty Midcap 50 Index Fund - Regular Plan - Growth Option	28-Mar-22	49.12%	14,895	NA	NA	NA	NA	29.31%	15,705	
Nifty Midcap 50 TRI (Benchmark)		51.59%	15,142	NA	NA	NA	NA	33.78%	16,671	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.57%	12,893	
Axis Nifty Midcap 50 Index Fund - Direct Plan - Growth Option	28-Mar-22	50.24%	15,007	NA	NA	NA	NA	30.28%	15,913	
Nifty Midcap 50 TRI (Benchmark)		51.59%	15,142	NA	NA	NA	NA	33.78%	16,671	
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.57%	12,893	



ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	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 NIFTY Healthcare ETF	17-May-21	33.59%	13,348	NA	NA	NA	NA	10.02%	12,841
Nifty Healthcare TRI (Benchmark)		34.09%	13,399	NA	NA	NA	NA	10.84%	13,095
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	16.87%	15,044
BOTTOM 3 FUNDS MANAGED BY KARTHIK KUMAR (TOTAL SCHEMES MANAGED : 14 SCHEMES)									
Axis Nifty 100 Index Fund - Regular Plan - Growth Option	18-Oct-19	20.02%	11,996	15.89%	15,553	NA	NA	15.83%	18,540
NIFTY 100 Index TRI (Benchmark)		21.30%	12,124	17.21%	16,087	NA	NA	17.12%	19,423
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.28%	19,530
Axis Nifty 100 Index Fund - Direct Plan - Growth Option	18-Oct-19	21.02%	12,095	16.89%	15,957	NA	NA	16.80%	19,197
NIFTY 100 Index TRI (Benchmark)		21.30%	12,124	17.21%	16,087	NA	NA	17.12%	19,423
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	17.28%	19,530
Axis NIFTY Bank ETF	03-Nov-20	13.11%	11,307	16.28%	15,710	NA	NA	23.80%	19,606
Nifty Bank TRI (Benchmark)		13.33%	11,329	16.40%	15,759	NA	NA	22.95%	19,184
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	22.71%	19,069
Axis Arbitrage Fund - Regular Plan - Growth Option	14-Aug-14	6.92%	10,690	4.97%	11,564	4.97%	12,745	5.69%	16,804
Nifty 50 Arbitrage Index (Benchmark)		7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099
Axis Arbitrage Fund - Direct Plan - Growth Option	14-Aug-14	7.71%	10,768	5.75%	11,823	5.75%	13,221	6.51%	18,076
Nifty 50 Arbitrage Index (Benchmark)		7.98%	10,795	5.43%	11,716	5.05%	12,789	5.46%	16,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	6.53%	18,099
TOP 3 FUNDS MANAGED BY NITIN ARORA (TOTAL SCHEMES MANAGED : 7 SCHEMES)									
Axis Value Fund - Regular Plan - Growth Option	22-Sep-21	40.29%	14,016	NA	NA	NA	NA	17.37%	14,380
NIFTY 500 TRI (Benchmark)		27.00%	12,691	NA	NA	NA	NA	13.26%	13,264
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	11.14%	12,706
Axis Value Fund - Direct Plan - Growth Option	22-Sep-21	42.24%	14,211	NA	NA	NA	NA	19.04%	14,850
NIFTY 500 TRI (Benchmark)		27.00%	12,691	NA	NA	NA	NA	13.26%	13,264
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	11.14%	12,706
Axis Multicap Fund - Regular Plan - Growth Option	17-Dec-21	36.52%	13,640	NA	NA	NA	NA	15.87%	13,490
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
Axis Multicap Fund - Direct Plan - Growth Option	17-Dec-21	38.43%	13,831	NA	NA	NA	NA	17.58%	13,900
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
Axis Midcap Fund - Regular Plan - Growth Option	18-Feb-11	29.68%	12,959	19.89%	17,214	19.30%	24,149	18.22%	86,140
S&P BSE Midcap 150 TRI (Benchmark)		42.54%	14,241	30.00%	21,940	22.84%	27,950	17.36%	78,462
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	12.70%	46,592
Axis Midcap Fund - Direct Plan - Growth Option	01-Jan-13	31.09%	13,100	21.36%	17,856	20.82%	25,734	19.66%	71,958
S&P BSE Midcap 150 TRI (Benchmark)		42.54%	14,241	30.00%	21,940	22.84%	27,950	19.24%	69,230
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
BOTTOM 3 FUNDS MANAGED BY NITIN ARORA (TOTAL SCHEMES MANAGED : 7 SCHEMES)									
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option	20-Dec-19	20.18%	12,012	10.21%	13,379	NA	NA	11.96%	15,760
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option	20-Dec-19	22.22%	12,215	12.18%	14,108	NA	NA	13.97%	16,930
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option	20-Dec-19	19.66%	11,960	9.01%	12,947	NA	NA	10.72%	15,070
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)		20.20%	12,014	15.63%	15,447	NA	NA	16.03%	18,201
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option	20-Dec-19	13.75%	11,371	6.86%	12,197	NA	NA	8.50%	13,891
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	20-Dec-19	15.54%	11,550	8.65%	12,820	NA	NA	10.35%	14,870
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019
TOP 3 FUNDS MANAGED BY R SIVAKUMAR (TOTAL SCHEMES MANAGED : 10 SCHEMES)									
Axis Retirement Savings Fund - Dynamic Plan - Regular Plan - Growth Option	20-Dec-19	20.18%	12,012	10.21%	13,379	NA	NA	11.96%	15,760
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option	20-Dec-19	22.22%	12,215	12.18%	14,108	NA	NA	13.97%	16,930
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		18.46%	11,841	14.14%	14,857	NA	NA	14.88%	17,486
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Balanced Advantage Fund - Regular Plan - Growth Option	01-Aug-17	20.03%	11,997	11.42%	13,825	10.02%	16,112	8.86%	17,240
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182
Axis Balanced Advantage Fund - Direct Plan - Growth Option	01-Aug-17	21.52%	12,146	12.86%	14,367	11.46%	17,199	10.39%	18,850
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		14.30%	11,426	11.02%	13,677	12.36%	17,901	10.81%	19,319
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.01%	23,182
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option	20-Dec-19	19.66%	11,960	9.01%	12,947	NA	NA	10.72%	15,070
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)		20.20%	12,014	15.63%	15,447	NA	NA	16.03%	18,201
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option	20-Dec-19	21.56%	12,149	10.77%	13,583	NA	NA	12.57%	16,110
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)		20.20%	12,014	15.63%	15,447	NA	NA	16.03%	18,201
Nifty 50 TRI (Additional Benchmark)		21.36%	12,130	17.24%	16,101	NA	NA	16.57%	18,542
BOTTOM 3 FUNDS MANAGED BY R SIVAKUMAR (TOTAL SCHEMES MANAGED : 10 SCHEMES)									
Axis Multi Asset Allocation Fund - Regular Plan - Growth Option	23-Aug-10	12.97%	11,293	9.35%	13,071	12.21%	17,783	9.39%	33,153
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)		17.54%	11,749	13.60%	14,651	14.81%	19,938	11.36%	42,105
Nifty 50 TRI Index (Additional Benchmark)	01-Jan-13	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.11%	46,031
Axis Multi Asset Allocation Fund - Direct Plan - Growth Option		14.40%	11,436	10.99%	13,664	13.79%	19,068	10.46%	29,861
65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver (Benchmark)		20.39%	12,033	NA	NA	NA	NA	NA	NA
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)	28-Jan-20	17.54%	11,749	13.60%	14,651	14.81%	19,938	12.04%	34,927
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
Axis All Seasons Debt Fund of Funds - Reg - Growth		6.68%	10,666	5.01%	11,575	NA	NA	6.16%	12,643
NIFTY Composite Debt Index (Benchmark)	28-Jan-20	7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220
Axis All Seasons Debt Fund of Funds - Direct Plan - Growth Option		7.05%	10,703	5.39%	11,701	NA	NA	6.53%	12,812
NIFTY Composite Debt Index (Benchmark)	28-Jan-20	7.30%	10,727	4.68%	11,468	NA	NA	6.53%	12,814
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.25%	12,220
Axis Dynamic Bond Fund - Regular Plan - Growth Option		6.59%	10,657	4.18%	11,305	7.11%	14,092	7.84%	26,055
NIFTY Composite Debt Index B-III (Benchmark)	27-Apr-11	7.48%	10,746	5.56%	11,760	7.67%	14,468	8.11%	26,889
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.48%	22,177



ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	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 Dynamic Bond Fund - Direct Plan - Growth Option	01-Jan-13	7.00%	10,698	4.60%	11,440	7.61%	14,428	8.47%	24,451
NIFTY Composite Debt Index B-III (Benchmark)		7.48%	10,746	5.56%	11,760	7.67%	14,468	7.95%	23,186
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.24%	19,463
TOP 3 FUNDS MANAGED BY SACHIN JAIN (TOTAL SCHEMES MANAGED : 16 SCHEMES)									
Axis Multicap Fund - Regular Plan - Growth Option	17-Dec-21	36.52%	13,640	NA	NA	NA	NA	15.87%	13,490
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
Axis Multicap Fund - Direct Plan - Growth Option	17-Dec-21	38.43%	13,831	NA	NA	NA	NA	17.58%	13,900
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
Axis Regular Saver Fund - Regular Plan - Growth Option	16-Jul-10	8.48%	10,845	6.43%	12,052	6.94%	13,981	7.56%	26,685
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)		9.39%	10,936	6.59%	12,107	8.99%	15,376	8.58%	30,273
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.27%	22,670
Axis Regular Saver Fund - Direct Plan - Growth Option	04-Jan-13	9.94%	10,991	7.82%	12,529	8.17%	14,808	9.08%	25,992
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)		9.39%	10,936	6.59%	12,107	8.99%	15,376	8.78%	25,206
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	5.52%	13,083	6.20%	19,370
Axis Money Market Fund - Regular Plan - Growth Option	06-Aug-19	7.35%	10,733	5.28%	11,667	NA	NA	5.71%	12,766
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596
Axis Money Market Fund - Direct Plan - Growth Option	06-Aug-19	7.53%	10,751	5.45%	11,723	NA	NA	5.87%	12,853
NIFTY Money Market Index B-I (Benchmark)		7.45%	10,743	5.24%	11,654	NA	NA	5.27%	12,538
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	NA	NA	5.39%	12,596
BOTTOM 3 FUNDS MANAGED BY SACHIN JAIN (TOTAL SCHEMES MANAGED : 16 SCHEMES)									
Axis Nifty SDL September 2026 Debt Index Fund - Regular Plan - Growth	22-Nov-22	6.85%	10,683	NA	NA	NA	NA	6.92%	10,764
Nifty SDL Sep 2026 Index (Benchmark)		7.32%	10,730	NA	NA	NA	NA	7.36%	10,814
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	NA	NA	NA	NA	7.81%	10,864
Axis Nifty SDL September 2026 Debt Index Fund - Direct - Growth	22-Nov-22	7.01%	10,699	NA	NA	NA	NA	7.08%	10,782
Nifty SDL Sep 2026 Index (Benchmark)		7.32%	10,730	NA	NA	NA	NA	7.36%	10,814
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	NA	NA	NA	NA	7.81%	10,864
Axis Overnight Fund - Regular Plan - Growth Option	15-Mar-19	6.66%	10,666	4.82%	11,517	NA	NA	4.62%	12,422
NIFTY 1D Rate Index (Benchmark)		6.76%	10,674	4.92%	11,548	NA	NA	4.71%	12,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,680	4.88%	11,538	NA	NA	5.47%	12,912
Axis Overnight Fund - Direct Plan - Growth Option	15-Mar-19	6.73%	10,673	4.88%	11,538	NA	NA	4.68%	12,458
NIFTY 1D Rate Index (Benchmark)		6.76%	10,674	4.92%	11,548	NA	NA	4.71%	12,470
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,680	4.88%	11,538	NA	NA	5.47%	12,912
Axis Ultra Short Term Fund - Regular Plan - Growth Option	10-Sep-18	6.55%	10,653	4.62%	11,448	5.33%	12,961	5.50%	13,284
NIFTY Ultra Short Duration Debt Index B-I (Benchmark)		7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528
Axis Ultra Short Term Fund - Direct Plan - Growth Option	10-Sep-18	7.49%	10,746	5.54%	11,754	6.27%	13,550	6.44%	13,921
NIFTY Ultra Short Duration Debt Index B-I (Benchmark)		7.70%	10,768	5.64%	11,784	6.15%	13,473	6.29%	13,822
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.80%	10,678	4.88%	11,534	5.62%	13,141	5.86%	13,528
TOP 3 FUNDS MANAGED BY SHREYASH DEVALKAR (TOTAL SCHEMES MANAGED : 17 SCHEMES)									
Axis Nifty Smallcap 50 Index Fund - Regular Plan - Growth Option	10-Mar-22	62.22%	16,201	NA	NA	NA	NA	25.07%	14,975
Nifty Smallcap 50 TRI (Benchmark)		65.70%	16,547	NA	NA	NA	NA	27.47%	15,499
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.50%	13,380
Axis Nifty Smallcap 50 Index Fund - Direct Plan - Growth Option	10-Mar-22	63.44%	16,322	NA	NA	NA	NA	26.01%	15,180
Nifty Smallcap 50 TRI (Benchmark)		65.70%	16,547	NA	NA	NA	NA	27.47%	15,499
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.50%	13,380
Axis Nifty Midcap 50 Index Fund - Regular Plan - Growth Option	28-Mar-22	49.12%	14,895	NA	NA	NA	NA	29.31%	15,705
Nifty Midcap 50 TRI (Benchmark)		51.59%	15,142	NA	NA	NA	NA	33.78%	16,671
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.57%	12,893
Axis Nifty Midcap 50 Index Fund - Direct Plan - Growth Option	28-Mar-22	50.24%	15,007	NA	NA	NA	NA	30.28%	15,913
Nifty Midcap 50 TRI (Benchmark)		51.59%	15,142	NA	NA	NA	NA	33.78%	16,671
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	15.57%	12,893
Axis Multicap Fund - Regular Plan - Growth Option	17-Dec-21	36.52%	13,640	NA	NA	NA	NA	15.87%	13,490
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
Axis Multicap Fund - Direct Plan - Growth Option	17-Dec-21	38.43%	13,831	NA	NA	NA	NA	17.58%	13,900
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)		33.85%	13,374	NA	NA	NA	NA	18.36%	14,088
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.22%	13,103
BOTTOM 3 FUNDS MANAGED BY SHREYASH DEVALKAR (TOTAL SCHEMES MANAGED : 17 SCHEMES)									
Axis Flexi Cap Fund - Regular Plan - Growth Option	20-Nov-17	20.26%	12,020	12.11%	14,083	14.52%	19,687	13.28%	21,420
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.34%	22,675
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.36%	22,704
Axis Flexi Cap Fund - Direct Plan - Growth Option	20-Nov-17	21.50%	12,144	13.41%	14,577	16.02%	21,011	14.83%	23,280
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.34%	22,675
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.36%	22,704
Axis Bluechip Fund - Regular Plan - Growth Option	05-Jan-10	17.50%	11,745	10.18%	13,367	13.68%	18,975	12.40%	51,290
S&P BSE 100 TRI (Benchmark)		23.30%	12,323	18.28%	16,532	16.47%	21,426	12.18%	49,906
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	11.99%	48,737
Axis Bluechip Fund - Direct Plan - Growth Option	01-Jan-13	18.59%	11,854	11.37%	13,805	14.96%	20,072	15.28%	47,775
S&P BSE 100 TRI (Benchmark)		23.30%	12,323	18.28%	16,532	16.47%	21,426	14.23%	43,173
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
Axis Focused 25 Fund - Regular Plan - Growth Option	29-Jun-12	17.29%	11,724	7.53%	12,429	11.52%	17,245	14.24%	46,250
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	15.60%	53,011
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.46%	47,289
Axis Focused 25 Fund - Direct Plan - Growth Option	01-Jan-13	18.41%	11,836	8.67%	12,825	12.80%	18,255	14.68%	45,120
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.87%	45,941
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
TOP 3 FUNDS MANAGED BY VINAYAK JAYANATH (TOTAL SCHEMES MANAGED : 18 SCHEMES)									
Axis NASDAQ 100 Fund of Fund - Regular plan - Growth	01-Nov-22	53.73%	15,355	NA	NA	NA	NA	41.58%	14,962
Nasdaq 100 TRI (Benchmark)		55.94%	15,575	NA	NA	NA	NA	43.00%	15,136
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.92%	12,105
Axis NASDAQ 100 Fund of Fund - Direct - Growth	01-Nov-22	54.41%	15,422	NA	NA	NA	NA	42.20%	15,038
Nasdaq 100 TRI (Benchmark)		55.94%	15,575	NA	NA	NA	NA	43.00%	15,136
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	17.92%	12,105
Axis Value Fund - Regular Plan - Growth Option	22-Sep-21	40.29%	14,016	NA	NA	NA	NA	17.37%	14,380
NIFTY 500 TRI (Benchmark)		27.00%	12,691	NA	NA	NA	NA	13.26%	13,264
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	11.14%	12,706
Axis Value Fund - Direct Plan - Growth Option	22-Sep-21	42.24%	14,211	NA	NA	NA	NA	19.04%	14,850
NIFTY 500 TRI (Benchmark)		27.00%	12,691	NA	NA	NA	NA	13.26%	13,264
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	11.14%	12,706

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	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 Small Cap Fund - Regular Plan - Growth Option	29-Nov-13	34.15%	13,404	29.65%	21,764	26.04%	31,793	23.70%	85,490
Nifty Smallcap 250 TRI (Benchmark)		49.26%	14,909	33.42%	23,710	22.71%	27,806	20.86%	67,614
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.66%	39,742
Axis Small Cap Fund - Direct Plan - Growth Option	29-Nov-13	35.68%	13,557	31.46%	22,683	27.86%	34,148	25.28%	97,150
Nifty Smallcap 250 TRI (Benchmark)		49.26%	14,909	33.42%	23,710	22.71%	27,806	20.86%	67,614
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.66%	39,742
BOTTOM 3 FUNDS MANAGED BY VINAYAK JAYANATH (TOTAL SCHEMES MANAGED - 18 SCHEMES)									
Axis Focused 25 Fund - Regular Plan - Growth Option	29-Jun-12	17.29%	11,724	7.53%	12,429	11.52%	17,245	14.24%	46,250
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	15.60%	53,011
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	14.46%	47,289
Axis Focused 25 Fund - Direct Plan - Growth Option	01-Jan-13	18.41%	11,836	8.67%	12,825	12.80%	18,255	14.68%	45,120
Nifty 500 TRI (Benchmark)		27.00%	12,691	20.34%	17,411	17.48%	22,367	14.87%	45,941
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	17.24%	16,101	16.25%	21,220	13.87%	41,739
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option	20-Dec-19	13.75%	11,371	6.86%	12,197	NA	NA	8.50%	13,891
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	20-Dec-19	15.54%	11,550	8.65%	12,820	NA	NA	10.35%	14,870
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		11.59%	11,156	8.15%	12,644	NA	NA	9.83%	14,587
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		8.10%	10,808	3.22%	10,996	NA	NA	4.67%	12,019
Axis Greater China Equity Fund of Fund - Regular Plan - Growth Option	10-Feb-21	-8.54%	9,148	NA	NA	NA	NA	-13.65%	6,550
MSCI Golden Dragon Index (in INR terms) (Benchmark)		-0.51%	9,949	NA	NA	NA	NA	-12.07%	6,903
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.83%	14,897
Axis Greater China Equity Fund of Fund - Direct Plan - Growth Option	10-Feb-21	-7.66%	9,236	NA	NA	NA	NA	-12.66%	6,770
MSCI Golden Dragon Index (in INR terms) (Benchmark)		-0.51%	9,949	NA	NA	NA	NA	-12.07%	6,903
Nifty 50 TRI Index (Additional Benchmark)		21.36%	12,130	NA	NA	NA	NA	14.83%	14,897

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st December, 2023)

	Date of Inception	6 Months Returns Simple Annualized (%)	Current Value of Investment of ₹ 10,000	Since Inception Returns	Current Value of Investment if ₹ 10,000 was invested on inception date
FUND COMPLETED SIX MONTH BUT NOT COMPLETED ONE YEAR					
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund					
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Regular Plan - Growth Option	27-Feb-23	6.19%	10,304	7.91%	10,661
CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027 (Benchmark)		6.48%	10,318	8.39%	10,701
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.17%	10,599
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Direct Plan - Growth Option	27-Feb-23	6.45%	10,317	8.18%	10,683
CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027 (Benchmark)		6.48%	10,318	8.39%	10,701
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.17%	10,599
Axis Fixed Term Plan - Series 113 (1228 days)					
Axis Fixed Term Plan - Series 113 (1228 days) - Regular Plan - Growth Option	21-Mar-23	6.19%	10,304	6.95%	10,539
CRISIL Medium Term Debt Index (Benchmark)		5.87%	10,289	7.10%	10,551
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.06%	10,547
Axis Fixed Term Plan - Series 113 (1228 days) - Direct Plan - Growth Option	21-Mar-23	6.45%	10,317	7.21%	10,559
CRISIL Medium Term Debt Index (Benchmark)		5.87%	10,289	7.10%	10,551
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.06%	10,547
Axis Business Cycles Fund					
Axis Business Cycles Fund - Regular Plan - Growth Option	22-Feb-23	38.62%	11,769	41.21%	13,500
Nifty 500 TRI (Benchmark)		37.69%	11,729	39.13%	13,323
Nifty 50 TRI Index (Additional Benchmark)		27.69%	11,296	29.43%	12,499
Axis Business Cycles Fund - Direct Plan - Growth Option	22-Feb-23	40.36%	11,842	43.21%	13,670
Nifty 500 TRI (Benchmark)		37.69%	11,729	39.13%	13,323
Nifty 50 TRI Index (Additional Benchmark)		27.69%	11,296	29.43%	12,499
AXIS S&P BSE SENSEX ETF					
AXIS S&P BSE SENSEX ETF	24-Mar-23	24.36%	11,148	34.63%	12,657
S&P BSE Sensex TRI (Benchmark)		24.48%	11,154	35.25%	12,704
Nifty 50 TRI Index (Additional Benchmark)		27.69%	11,296	38.43%	12,948
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund					
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Regular Plan - Growth Option	24-Jan-23	6.42%	10,315	7.03%	10,653
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 (Benchmark)		6.54%	10,321	7.50%	10,697
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	6.79%	10,630
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Direct Plan - Growth Option	24-Jan-23	6.64%	10,326	7.26%	10,674
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 (Benchmark)		6.54%	10,321	7.50%	10,697
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	6.79%	10,630
Axis Fixed Term Plan - Series 112 (1143 days)					
Axis Fixed Term Plan - Series 112 (1143 days) - Regular Plan - Growth Option	01-Mar-23	6.40%	10,314	8.12%	10,674
CRISIL Medium Term Debt Index (Benchmark)		5.87%	10,289	7.28%	10,604
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.27%	10,604
Axis Fixed Term Plan - Series 112 (1143 days) - Direct Plan - Growth Option	01-Mar-23	6.65%	10,326	8.38%	10,696
CRISIL Medium Term Debt Index (Benchmark)		5.87%	10,289	7.28%	10,604
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.72%	10,330	7.27%	10,604

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: 1,000/- for Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Money Market Fund, Axis Floater Fund, Axis Overnight Fund and Axis Banking & PSU Debt Fund, Rs. 1/- for Axis Gold ETF, Axis Nifty AAA Bond Plus SDL ETF - 2026 Maturity, Rs. 10/- for Axis NIFTY 50 ETF, Axis NIFTY Healthcare ETF, Rs. 100/- for Axis NIFTY Bank ETF, Axis NIFTY IT ETF, Axis NIFTY India Consumption 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 Six Month.

NSE Disclaimer: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Draft Scheme Information Document. The investors are advised to refer to the Scheme Information Document for the full text of the 'Disclaimer Clause of NSE.

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.

Shreyash Devalkar is managing Axis Bluechip Fund, Axis Midcap Fund since 23rd November,2016 and Axis Flexi Cap Fund since 20th November,2017 and Axis Equity ETFs FoF since inception, Axis Small Cap Fund, Axis Multicap Fund Since 1st March, 2023, Axis ELSS Tax Saver Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis NIFTY IT ETF, Axis NIFTY Healthcare ETF, Axis ESG Equity Fund since 4th Aug, 2023, Axis India Manufacturing Fund since 27th Dec, 2023.

Devang Shah is managing Axis Liquid Fund, Axis Dynamic Bond Fund, Axis Gilt Fund, Axis Strategic Bond Fund and Axis Short Term Fund since 5th November,2012, Axis Credit Risk Fund, Axis Money Market Fund and Axis Arbitrage Fund since 14th August , 2014 and Axis Treasury Advantage Fund and Axis Regular Saver Fund and Axis Corporate Debt Fund since July 13th, 2017 and Axis CPSE Plus SDL 2025 70:30 Debt Index Fund since inception and Axis Long Duration Fund since July 27th December, 2022, Axis All Seasons Debt Fund of Funds since 1st February, 2023.

Ashish Naik is managing the equity portion of Axis Regular Saver Fund and Axis Multi Asset Allocation Fund since 22nd June,2016 and Axis Children's Gift Fund since July 6th, 2016 and Axis Nifty 50 ETF since July 3rd, 2017 and Axis Special Situations Fund, Axis Nifty 100 Index Fund, Axis NIFTY India Consumption ETF, Axis Quant Fund and Axis NIFTY Bank ETF Since 04th May 2022 and Axis Equity Hybrid Fund since inception, Axis Arbitrage Fund since 4th May, 2022, Axis Business Cycles Fund since inception, Axis Balanced Advantage Fund since 1st March 2023, Axis S&P BSE SENSEX ETF since Inception, Axis Bluechip Fund and Axis ELSS Tax Saver Fund Since 3rd Aug, 2023.

Aditya Pagaria is managing Axis Ultra short-term Fund, Axis Overnight Fund, Axis Money Market Fund, Axis Floater Fund, Axis Nifty AAA Bond Plus SDL ETF - 2026 , Maturity and Axis Nifty AAA Bond Plus SDL ETF - 2026 Maturity Fund of Fund, Axis Silver Fund of Fund, since inception and Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Banking & PSU Debt Fund since 13th August, 2016, Axis Gold Fund since 9th November 2021, Axis CRISIL IBX SDL May 2027 Index Fund since 23th Feb, 2022, Axis Nifty SDL September 2026 Debt Index Fund since 22th November, 2022, Axis Equity Hybrid fund since 1st February,2023, Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund since Inception, Axis Fixed Term Plan - Series 113 (1228 Days) since Inception, Axis Short term Fund since 3rd July, 2023.

R. Sivakumar is managing Axis Axis Multi Asset Allocation Fund since 14th September 2010 , Axis Dynamic Bond Fund Since 27th April 2011, Axis Equity Saver Fund (debt potion) Since 14th August 2015 , and Axis Children s Gift Fund (debt portion) since 7th June,2016, Axis Balanced Advantage Fund , Axis Equity Hybrid Fund, Axis Retirement Savings Fund which includes Aggressive Plan & Conservative Plan, Dynamic Plan, Axis All Seasons Debt Fund of Funds since inception.

Akhil Thakkar is managing Axis Credit Risk Fund since 9th November 2021, Axis Strategic Bond Fund since 1st February, 2023.

Hitesh Das managing Axis ESG Equity Fund since inception, Axis Equity Saver Fund since 17th January,2023, Axis Multicap Fund since 26th May, 2023, Axis Nifty IT Index since 18th July, 2023, Axis Flexicap Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund since 3rd Aug,2023.

Hardik Shah is Axis Balanced Advantage Fund, Axis Corporate Debt Fund and Axis Floater Fund since 31st January 2022 and Axis CRISIL IBX SDL May 2027 Index Fund since Inception and Axis Long Duration Fund since July 27th December, 2022, Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund since 24th January, 2023, Axis Equity Saver Fund, Axis Children's Gift Fund since 1st February, 2023, Axis Fixed Term Plan - Series 112 (1143 Days) , Axis Banking and PSU Debt Fund since 3rd July, 2023.

Sachin Jain is managing Axis Regular Saver Fund and Axis Ultra Short-Term Fund since 4th September,2020, Axis Overnight Fund, Axis Multicap Fund, Axis Arbitrage Fund and Axis Money Market Fund since 9th November 2021, Axis Nifty SDL September 2026 Debt Index Fund, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF, Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund, Axis Strategic Bond Fund, Axis Gilt Fund since 1st February, 2023, Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund since Inception, Axis Fixed Term Plan - Series 112 (1143 Days), Axis Fixed Term Plan - Series 113 (1228 Days), Axis Liquid Fund since 3rd July, 2023, Axis Fixed Term Plan - Series 118 (100 Days) Fund since 8th Dec,2023.

Pratik Tibrewal is managing Axis Gold ETF from 6th June 2022 and Axis Silver ETF since Inception, Axis Multi Asset Allocation Fund since 27th April,2023.

Vinayak Jayanath is managing Axis Global Equity Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis NASDAQ 100 Fund of Fund, Axis BlueChip Fund, Axis Focused 25 Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Growth Opportunities Fund, Axis Small Cap Fund, Axis Special Situations Fund, Axis Quant Fund, Axis Value Fund, Axis Retirement Savings Fund which includes Aggressive Plan, Conservative Plan & Dynamic Plan, Axis ESG Equity Fund since 17th January, 2023, Axis US Treasury Dynamic Bond ETF Fund of Fund since 27th Dec, 2023.

Nitin Arora is managing Axis Retirement Savings Fund which include Aggressive Plan, Dynamic Plan, Conservative Plan, Axis Value Fund and Axis Multicap Fund Since 26th May, 2023, Axis Mid cap Fund since 3rd Aug, 2023, Axis India Manufacturing Fund since 27th Dec, 2023.

Karthik Kumar is managing Axis Quant Fund, Axis Arbitrage Fund Since 3rd July, 2023, Axis NIFTY 100 Index Fund, Axis NIFTY 50 ETF, Axis NIFTY Bank ETF, Axis NIFTY India Consumption ETF, Axis S&P BSE SENSEX ETF, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, NIFTY IT ETF, Axis NIFTY Healthcare ETF, Axis Equity ETFs FoF Since 3rd Aug, 2023.

Mayank Hyanki is Managing Axis Small Cap Fund since 3rd Aug, 2023.

Jayesh Sundar is Managing Axis Balance Advantage Fund, Axis Equity Hybrid Fund, Axis Multi Asset Allocation Fund, Axis Children's Gift Fund, Axis Equity Saver, Axis Regular Saver Fund since 28th September, 2023.

\* 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.

# PRODUCT LABELLING

## Axis Bluechip Fund

(An open Ended equity scheme predominantly investing in large cap stocks)

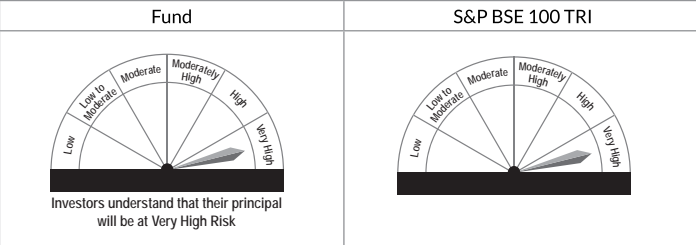
**Benchmark:** S&P BSE 100 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies

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

### Riskometer



## Axis Growth Opportunities Fund

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

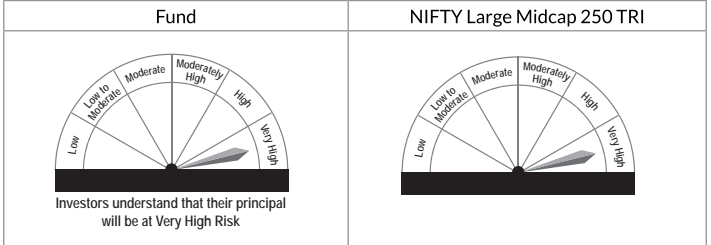
**Benchmark:** NIFTY Large Midcap 250 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments both in India as well as overseas.

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

### Riskometer



## Axis Focused 25 Fund

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

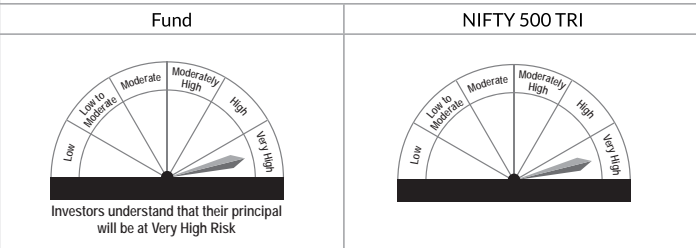
**Benchmark:** NIFTY 500 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a concentrated portfolio of equity & equity related instruments of up to 25 companies.

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

### Riskometer



## Axis Flexi Cap Fund

(An Open Ended Dynamic Equity scheme investing across Large cap, Mid cap, Small cap stocks)

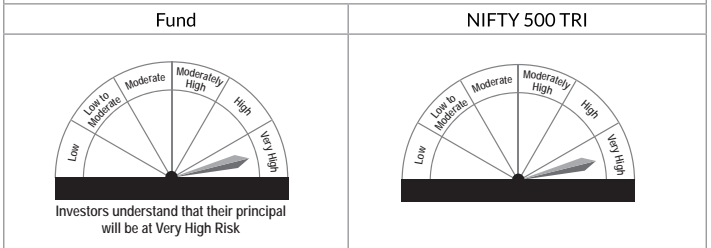
**Benchmark:** NIFTY 500 TRI

This product is suitable for investors who are seeking\*

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

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

### Riskometer



## Axis ELSS Tax Saver Fund

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

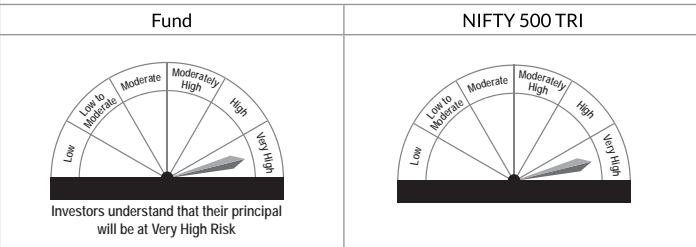
**Benchmark:** NIFTY 500 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation & generating income over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments.

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

### Riskometer



## Axis Midcap Fund

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

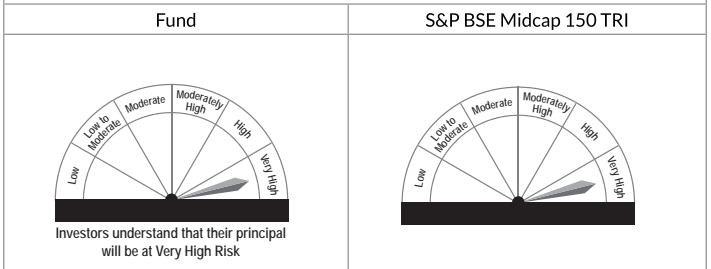
**Benchmark:** S&P BSE Midcap 150 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investing predominantly in equity & equity related instruments of Mid Cap companies.

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

### Riskometer



# PRODUCT LABELLING

## Axis Special Situations Fund

(An open ended equity scheme following special situations theme)

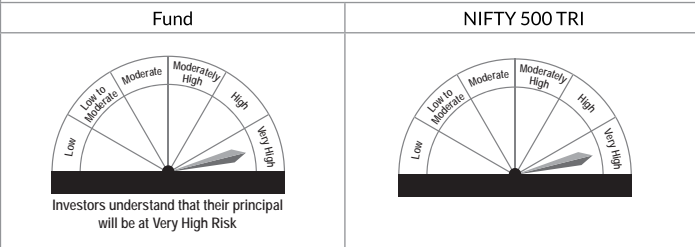
**Benchmark:** NIFTY 500 TRI

This product is suitable for investors who are seeking\*

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

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

### Riskometer



## Axis Quant Fund

(An open-ended equity scheme following a quantitative model)

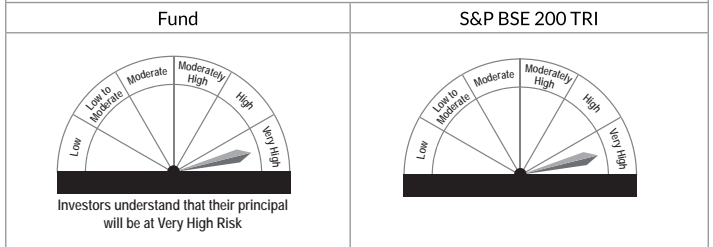
**Benchmark:** S&P BSE 200 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- An equity scheme that invests in equity and equity related instruments selected based on quant model.

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

### Riskometer



## Axis Small Cap Fund

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

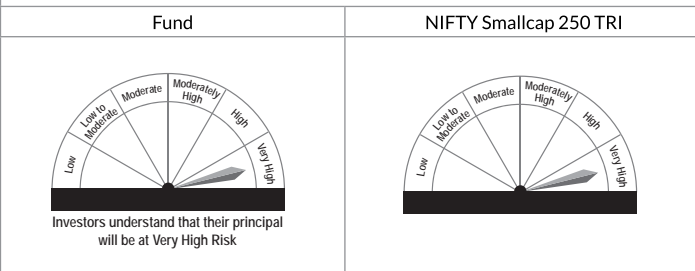
**Benchmark:** NIFTY Smallcap 250 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies

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

### Riskometer



## Axis Value Fund

(An open ended equity scheme following a value investment strategy)

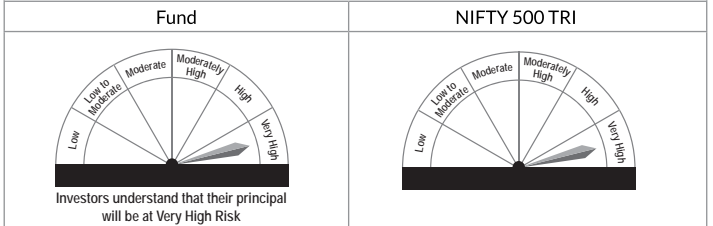
**Benchmark:** NIFTY 500 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.

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

### Riskometer



## Axis ESG Equity Fund

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

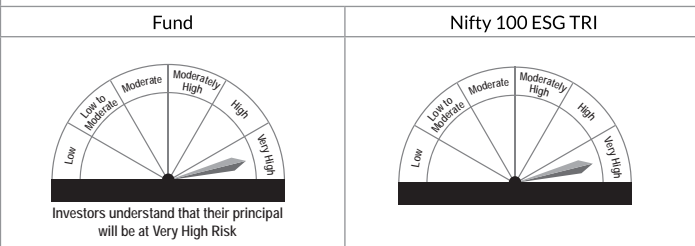
**Benchmark:** Nifty 100 ESG TRI

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.

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

### Riskometer



## Axis NIFTY 50 ETF

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

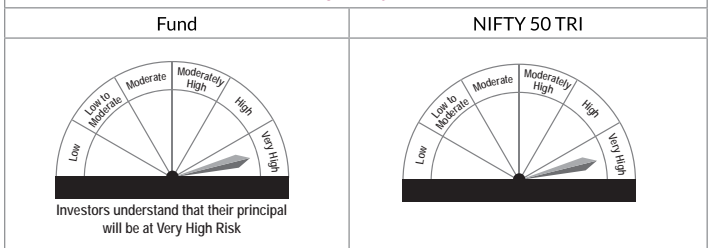
**Benchmark:** NIFTY 50 TRI

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

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

### Riskometer



# PRODUCT LABELLING

## Axis NIFTY Bank ETF

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

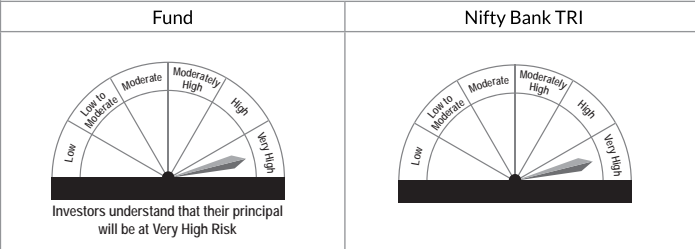
**Benchmark:** Nifty Bank TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- An index fund that seeks to track returns by investing in a basket of NIFTY Bank Index stocks and aims to achieve returns of the stated index, subject to tracking errors

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

### Riskometer



## Axis NIFTY India Consumption ETF

(An Open Ended Exchange Traded Fund tracking NIFTY India Consumption Index)

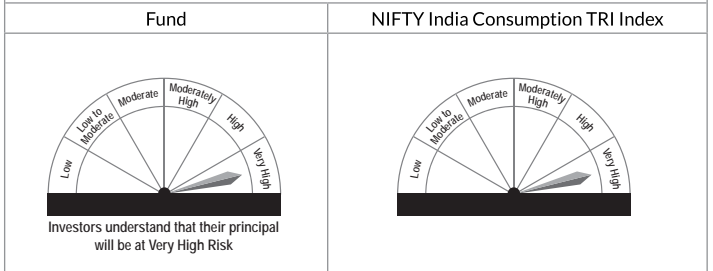
**Benchmark:** Nifty India Consumption TRI Index

This product is suitable for investors who are seeking\*

- Long term wealth creation solution.
- The fund that seeks to track returns by investing in a basket of NIFTY India Consumption Index stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis NIFTY IT ETF

(An Open Ended Exchange Traded Fund tracking NIFTY IT Index)

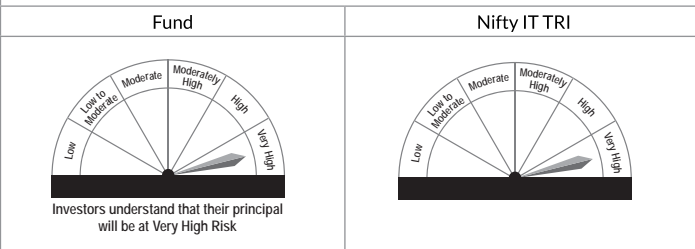
**Benchmark:** Nifty IT TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution.
- The fund that seeks to track returns by investing in a basket of NIFTY IT Index stocks and aims to achieve returns of the stated index, subject to tracking error

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

### Riskometer



## Axis Nifty 100 Index Fund

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

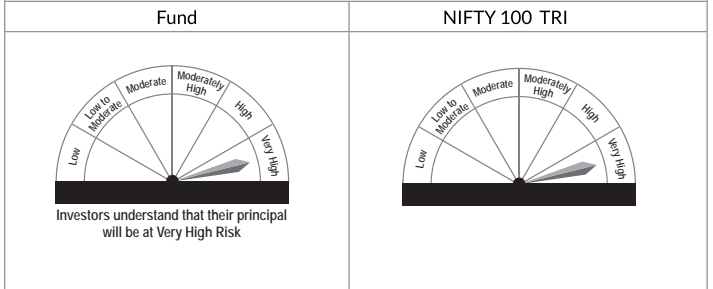
**Benchmark:** NIFTY 100 TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- An index fund that seeks to track returns by investing in a basket of Nifty 100 Index stocks and aims to achieve returns of the stated index, subject to tracking error

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

### Riskometer



## Axis NIFTY Healthcare ETF

(An Open Ended Exchange Traded Fund tracking NIFTY Healthcare Index)

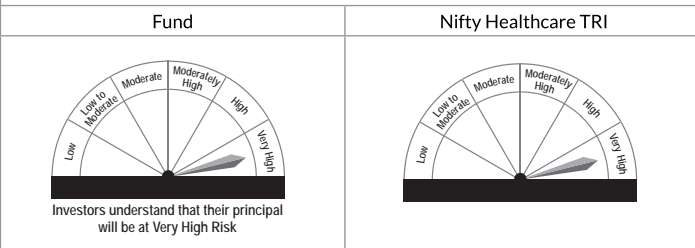
**Benchmark:** Nifty Healthcare TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- The Fund that seeks to track returns by investing in a basket of NIFTY Healthcare Index stocks and aims to achieve returns of the stated index, subject to tracking error

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

### Riskometer



## Axis Global Equity Alpha Fund of Fund

(An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha)

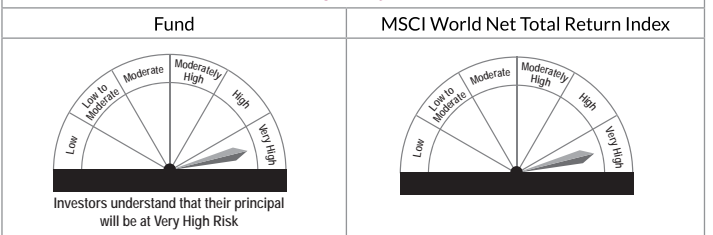
**Benchmark:** MSCI World Net Total Return Index

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in Schroder International Selection Fund Global Equity Alpha, an equity fund that aims to provide capital growth by investing in equity and equity related securities of companies worldwide.

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

### Riskometer





# PRODUCT LABELLING

## Axis Greater China Equity Fund of Fund

(An open ended fund of fund scheme investing in Schroder International Selection Fund Greater China)

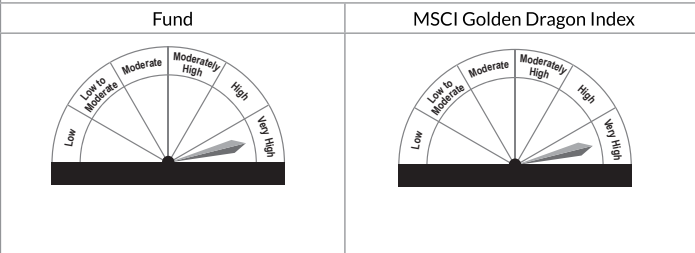
**Benchmark:** MSCI Golden Dragon Index

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in Schroder International Selection Fund Greater China, a fund that aims to provide capital growth by investing in equity and equity related securities of People's Republic of China, Hong Kong SAR and Taiwan companies.

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

### Riskometer



## Axis Global Innovation Fund of Fund

(An open ended fund of fund scheme investing in Schroder International Selection Fund Global Disruption)

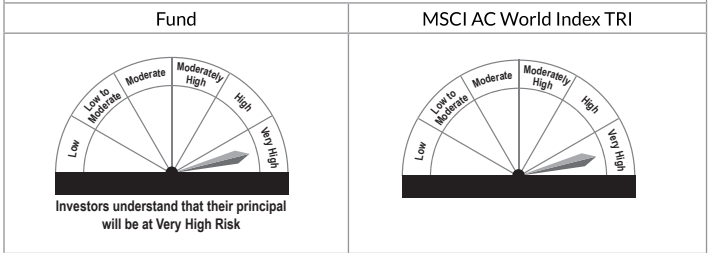
**Benchmark:** MSCI AC World Index TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in Schroder International Selection Fund Global Disruption, an equity fund that aims to provide capital growth by investing companies worldwide which benefit from disruption.

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

### Riskometer



## Axis Business Cycles Fund

(An open ended equity scheme following business cycles based investing theme)

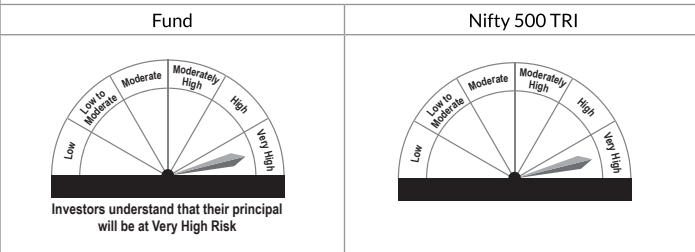
**Benchmark:** Nifty 500 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term.
- An equity scheme investing in equity & equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

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

### Riskometer



## Axis India Manufacturing Fund

(An open-ended equity scheme representing the India manufacturing theme)

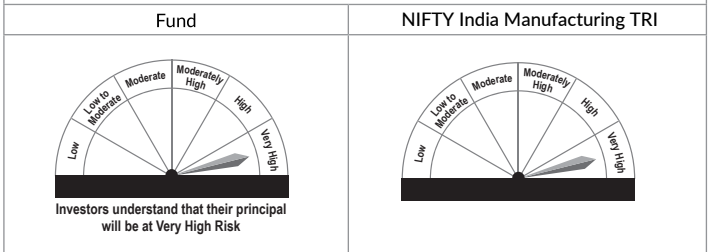
**Benchmark:** NIFTY India Manufacturing TRI

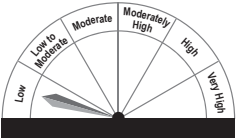
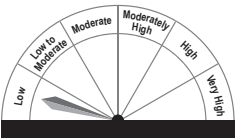
This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- An equity scheme investing in Indian equity & equity related securities of companies engaged in manufacturing theme.

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

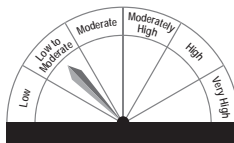
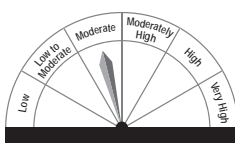
### Riskometer

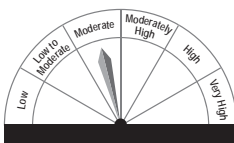
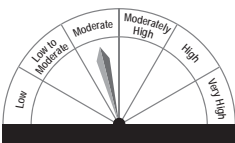


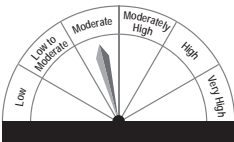
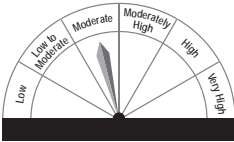
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<b>Axis Overnight Fund</b>  (An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.)  <b>Benchmark:</b> NIFTY 1D Rate Index	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Regular income with high levels of safety and liquidity over short term</li><li>• Investment in debt and money market instruments with overnight maturity</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)	A-I																								
Moderate (Class II)																									
Relatively High (Class III)																									



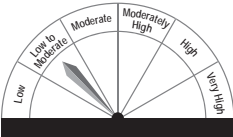
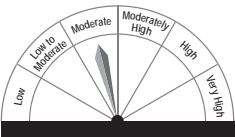
# PRODUCT LABELLING

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis Liquid Fund</b></p> <p>(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> Nifty Liquid Index B-I</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Regular income over short term</li><li>• Investment in debt and money market instruments</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td><b>B-I</b></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		<b>B-I</b>		Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)		<b>B-I</b>																										
Moderate (Class II)																												
Relatively High (Class III)																												

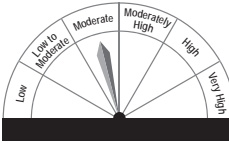
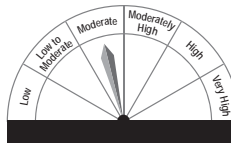
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis Ultra Short Term Fund</b></p> <p>(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> NIFTY Ultra Short Duration Debt Index B-I</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Regular income over short term</li><li>Investment in Debt &amp; Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td>B-II</td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)		B-II		Relatively High (Class III)			
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)		B-II																										
Relatively High (Class III)																												

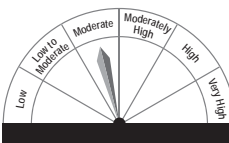
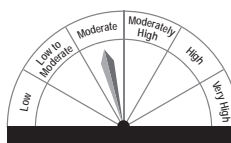
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<p><b>AXIS FLOATER FUND</b></p> <p>(An open ended debt scheme predominantly investing in floating rate instruments. A relatively high interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> CRISIL Medium Term Debt Index*</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Regular income over short term investment horizon</li><li>• To invest predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/derivatives)</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)		B-III																							

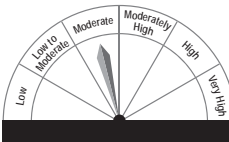
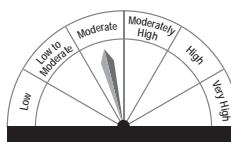
\*With effect from Jan 05, 2024, the benchmark of the fund has been changed to CRISIL Medium to Long Term Debt Index

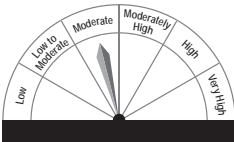
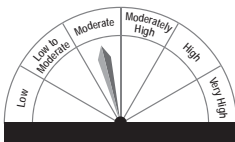
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<div>AXIS TREASURY ADVANTAGE FUND</div> <div>(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 12 months. A relatively high interest rate risk and moderate credit risk.)</div> <div>Benchmark: NIFTY Low Duration Debt Index B-I</div>	<div>This product is suitable for investors who are seeking*</div> <div><div><div>Regular income over short term.</div><div>Investment in debt and money market instruments.</div></div></div> <div>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</div>	<div></div> <div>Investors understand that their principal will be at Low to Moderate Risk</div>	<div></div>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)		B-III																							

# PRODUCT LABELLING

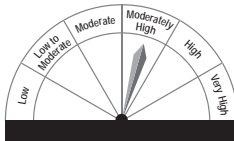
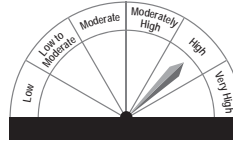
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>AXIS MONEY MARKET FUND</b></p> <p>(An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> NIFTY Money Market Index B-I</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Regular income over short term</li><li>• Investment in Money Market instruments with maturity up to one year</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td><b>B-I</b></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		<b>B-I</b>		Moderate (Class II)				Relatively High (Class III)			
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)		<b>B-I</b>																										
Moderate (Class II)																												
Relatively High (Class III)																												

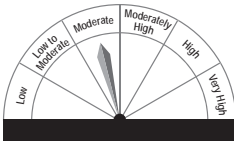
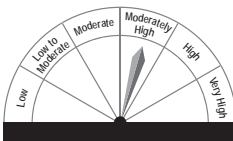
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<div>AXIS CORPORATE DEBT FUND</div> <div>(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)</div> <div>Benchmark: NIFTY Corporate Bond Index B-III</div>	<div>This product is suitable for investors who are seeking*</div> <div><div><div>Regular income over short to medium term</div><div>Predominantly investing in corporate debt</div></div></div> <div>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</div>	<div></div> <div>Investors understand that their principal will be at Moderate Risk</div>	<div></div>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td>B-III</td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		B-III	
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)		B-III																							

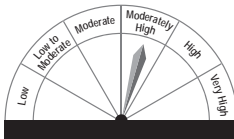
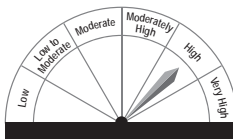
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<p><b>Axis Banking &amp; PSU Debt Fund</b></p> <p>(An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings &amp; Public Financial Institutions. A relatively high interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> NIFTY Banking &amp; PSU Debt Index</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Regular income over short to medium term</li><li>Investment in debt and money market instruments issued by Banks, PFIs &amp; PSUs.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td><b>B-III</b></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		<b>B-III</b>	
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)		<b>B-III</b>																							


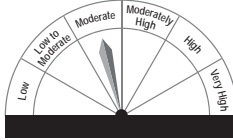
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis Short Term Fund</b></p> <p>(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A relatively high interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> NIFTY Short Duration Debt Index B-II</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Regular income while maintaining liquidity over short term</li><li>Investment in debt and money market instruments</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td><b>B-III</b></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		<b>B-III</b>	
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)		<b>B-III</b>																										

# PRODUCT LABELLING

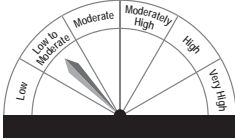

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis Credit Risk Fund</b></p> <p>(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+) rated corporate bonds. A relatively high interest rate risk and relatively high credit risk)</p> <p><b>Benchmark:</b> NIFTY Credit Risk Bond Index C III</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Stable returns in the short to medium term</li><li>Investment in debt and money market instruments across the yield curve and credit spectrum</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderately High Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td>C-III</td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)			C-III																									

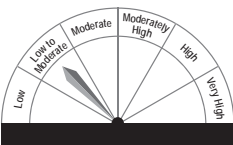

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>AXIS DYNAMIC BOND FUND</b></p> <p>(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)</p> <p><b>Benchmark:</b> NIFTY Composite Debt Index B-III</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Optimal returns over medium to long term</li><li>• To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td><b>B-III</b></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)		<b>B-III</b>	
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)		<b>B-III</b>																										

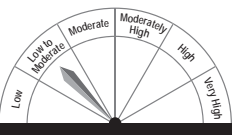
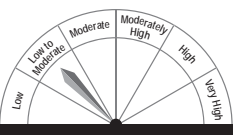
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																				
<div>AXIS STRATEGIC BOND FUND</div> <div>(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and relatively high credit risk. )</div> <div>Benchmark: NIFTY Medium Duration Debt Index C-III</div>	<div>This product is suitable for investors who are seeking*</div> <div><div><div>Optimal returns over medium term</div><div>Investment in diversified portfolio of debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity</div></div></div> <div>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</div>	<div></div> <div>Investors understand that their principal will be at Moderately High Risk</div>	<div></div>	<div>Potential Risk Class</div> <table><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td>C-III</td></tr></table>	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			C-III
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																					
Interest Rate Risk ↓																								
Relatively Low (Class I)																								
Moderate (Class II)																								
Relatively High (Class III)			C-III																					

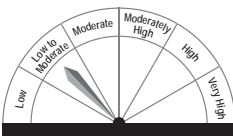
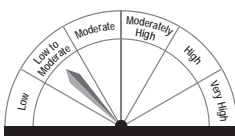
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>AXIS GILT FUND</b></p> <p>(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)</p> <p><b>Benchmark:</b> Nifty All Duration G-Sec Index</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>• Credit risk free returns over medium to long term</li><li>• Investment mainly in Government securities across maturities</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td><b>A-III</b></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	<b>A-III</b>		
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	<b>A-III</b>																											

# PRODUCT LABELLING

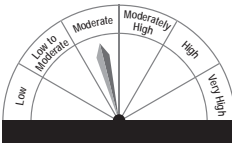
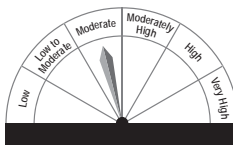
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF</b></p> <p>(An open-ended Target Maturity Exchange Traded Fund investing predominantly in constituents of Nifty AAA Bond Plus SDL Apr 2026 50:50 Index. A relatively high interest rate risk and relatively low credit risk.)</p> <p><b>Benchmark:</b> Nifty AAA Bond Plus SDL Apr 2026 50:50 Index</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Income over long term</li><li>Investment in AAA rated Corporate Bonds &amp; State Development Loans (SDLs) as represented by Nifty AAA Bond Plus SDL Apr 2026 50:50 Index, subject to tracking errors.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											

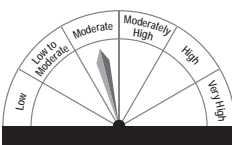
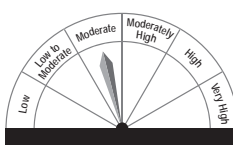
Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<p><b>Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund</b></p> <p>(An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX 70:30 CPSE Plus SDL - April 2025. A moderate interest rate risk and relatively low credit risk)</p> <p><b>Benchmark:</b> CRISIL IBX 70:30 CPSE Plus SDL - April 2025</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Income over long term</li><li>Investments in state government securities (SDLs) similar to the composition of CRISIL IBX 70:30 CPSE Plus SDL – April 2025, subject to tracking errors.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td><b>A-II</b></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)	<b>A-II</b>			Relatively High (Class III)			
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)	<b>A-II</b>																								
Relatively High (Class III)																									



Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<p><b>Axis CRISIL IBX SDL May 2027 Index Fund</b></p> <p>(An open-ended Target Maturity Index Fund investing in constituents of CRISIL IBX SDL Index – May 2027. A Relatively High Interest Rate Risk and Relatively Low Credit risk)</p> <p><b>Benchmark:</b> CRISIL IBX SDL Index – May 2027</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Income over long term</li><li>Investments in state government securities (SDLs) replicating the composition of CRISIL IBX SDL Index – May 2027, subject to tracking errors.</li></ul> <p><small>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</small></p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td><b>A-III</b></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	<b>A-III</b>		
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)	<b>A-III</b>																								

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																					
<p><b>AXIS NIFTY SDL SEPTEMBER 2026 DEBT INDEX FUND</b></p> <p>(An open-ended Target Maturity Index Fund investing in constituents of Nifty SDL Sep 2026 Index; A Relatively High Interest Rate Risk and Relatively Low Credit Risk)</p> <p><b>Benchmark:</b> NIFTY SDL Sep 2026 Index</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Income over long term</li><li>Investments in state government securities (SDLs) replicating the composition of Nifty SDL Sep 2026 Index ; subject to tracking errors.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td><b>A-III</b></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓	Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	<b>A-III</b>		
Potential Risk Class																									
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																						
Interest Rate Risk ↓																									
Relatively Low (Class I)																									
Moderate (Class II)																									
Relatively High (Class III)	<b>A-III</b>																								

# PRODUCT LABELLING

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<b>AXIS LONG DURATION FUND</b>  (An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk)  <b>Benchmark:</b> Nifty Long Duration Debt Index A-III	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Regular income over long term.</li><li>Investment in Debt and Money Market instruments with portfolio Macaulay duration of greater than 7 years.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td><b>A-III</b></td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	<b>A-III</b>		
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	<b>A-III</b>																											

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund</b></p> <p>(An open-ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – June 2028. Relatively High interest rate risk and Relatively Low Credit Risk)</p> <p><b>Benchmark:</b> CRISIL IBX 50:50 Gilt Plus SDL - June 2028 Index</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Regular income over long term.</li><li>Investment in Debt and Money Market instruments with portfolio Macaulay duration of greater than 7 years.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Moderate Risk</p>		<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer	Potential Risk Matrix (PRC)																								
<p><b>Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund</b></p> <p>(An open-ended Target Maturity index fund investing in constituents of CRISIL IBX 50:50 Gilt Plus SDL Index – September 2027. Relatively High interest rate risk and Relatively Low Credit Risk)</p> <p><b>Benchmark:</b> CRISIL IBX 50:50 Gilt Plus SDL Index Sep 2027</p>	<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"><li>Income over long term</li><li>The Scheme that seeks to provide investment returns corresponding to the total returns of the securities as represented by CRISIL IBX 50:50 Gilt Plus</li><li>SDL Index – September 2027, subject to tracking errors.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low to Moderate Risk</p>		<table><thead><tr><th colspan="4">Potential Risk Class</th></tr></thead><tbody><tr><td>Credit Risk →</td><td>Relatively Low (Class A)</td><td>Moderate (Class B)</td><td>Relatively High (Class C)</td></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr></tbody></table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
Potential Risk Class																												
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											

## Axis All Seasons Debt Fund of Funds

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

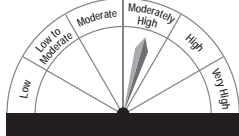
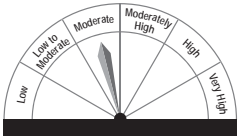
**Benchmark:** NIFTY Composite Debt Index

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

### Riskometer

Fund	NIFTY Composite Debt Index
 <p>Investors understand that their principal will be at Moderately High Risk</p>	

## Axis Regular Saver Fund

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

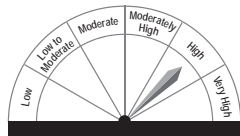
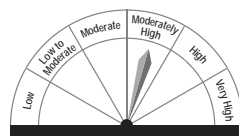
**Benchmark:** NIFTY 50 Hybrid Composite Debt 15:85 Index

This product is suitable for investors who are seeking\*

- Capital appreciation while generating income over medium to long term
- Investment in debt and money market instruments as well as equity and equity related instruments

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

### Riskometer

Fund	NIFTY 50 Hybrid Composite Debt 15:85 Index
 <p>Investors understand that their principal will be at High Risk</p>	



# PRODUCT LABELLING

## Axis Equity Saver Fund

(An Open Ended Scheme Investing In Equity, Arbitrage And Debt)

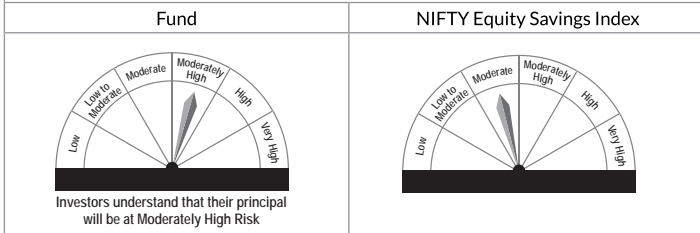
**Benchmark:** NIFTY Equity Savings TRI

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

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

### Riskometer



## Axis Children's 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))

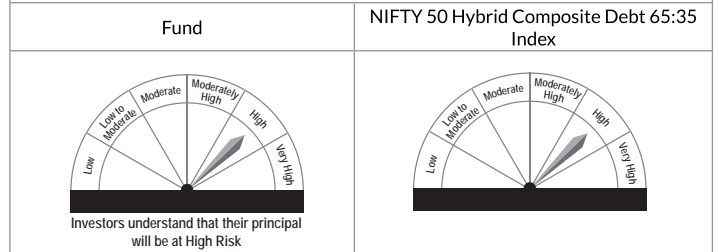
**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index

This product is suitable for investors who are seeking\*

- Capital appreciation & generating income over long term
- Investment in debt and money market instruments as well as equity and equity related instruments

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

### Riskometer



## Axis Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs)

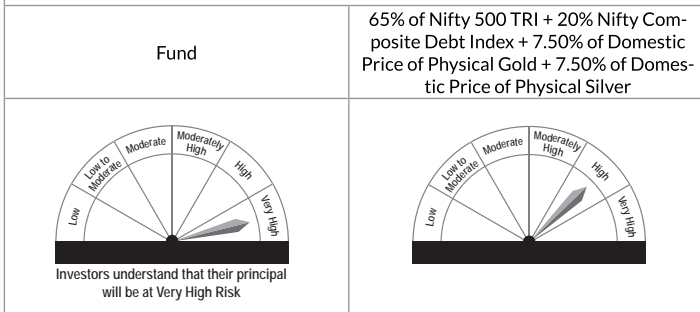
**Benchmark:** 65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver

This product is suitable for investors who are seeking\*

- Capital appreciation and generating income over long term.
- Investment in a diversified portfolio of equity and equity related instruments, debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs

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

### Riskometer



## Axis Balanced Advantage Fund

(An Open Ended Dynamic Asset Allocation Fund)

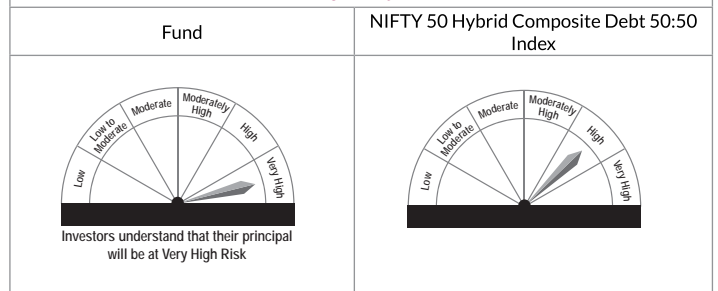
**Benchmark:** NIFTY 50 Hybrid Composite Debt 50:50 Index

This product is suitable for investors who are seeking\*

- Capital appreciation & 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

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

### Riskometer



## Axis Equity Hybrid Fund

(An open-ended hybrid scheme investing predominantly in equity and equity related instruments)

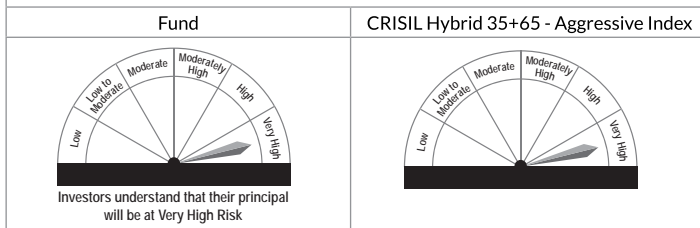
**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Index

This product is suitable for investors who are seeking\*

- Capital appreciation along with generation of income over medium to long term.
- Investment in equity and equity related instruments as well as debt and money market instruments.

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

### Riskometer



## Axis Arbitrage Fund

(An Open Ended Scheme Investing In Arbitrage Opportunities)

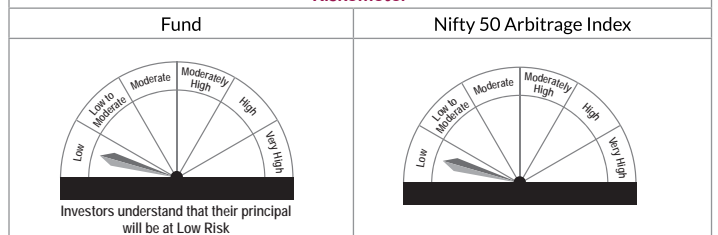
**Benchmark:** Nifty 50 Arbitrage Index

This product is suitable for investors who are seeking\*

- Income over short to medium term
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market

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

### Riskometer



# PRODUCT LABELLING

## 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))

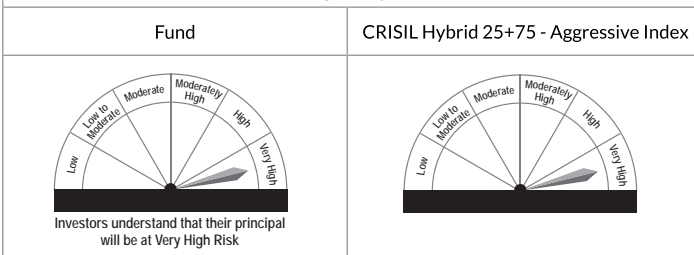
**Benchmark:** CRISIL Hybrid 25+75 - Aggressive Index

This product is suitable for investors who are seeking\*

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

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

### Riskometer



## Axis Gold Fund

(An open ended fund of fund scheme investing in Axis Gold ETF)

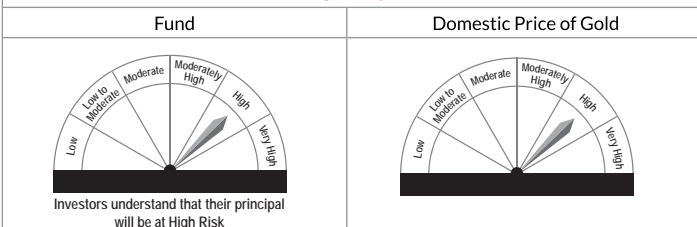
**Benchmark:** Domestic Price of Gold

This product is suitable for investors who are seeking\*

- Capital appreciation and income generation over long term
- Invests predominantly in Axis Gold ETF in order to generate returns similar to the underlying fund, subject to tracking error

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

### Riskometer



## 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))

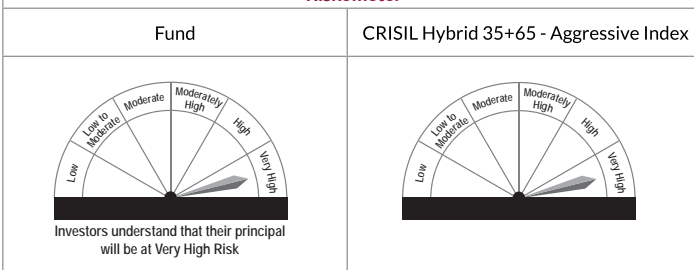
**Benchmark:** CRISIL Hybrid 35+65 - Aggressive Index

This product is suitable for investors who are seeking\*

- Capital appreciation and income generation over long term
- Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation

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

### Riskometer



## Axis Gold ETF

(An open ended scheme replicating/tracking Domestic Price of Gold)

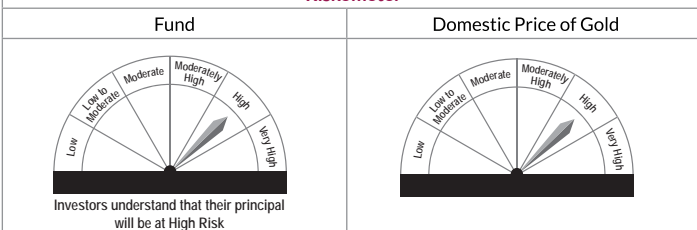
**Benchmark:** Domestic Price of Gold

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

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

### Riskometer



## 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))

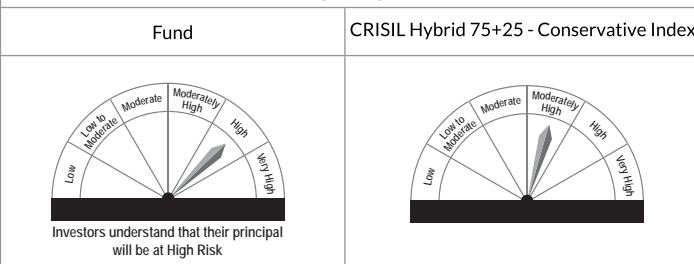
**Benchmark:** CRISIL Hybrid 75+25 - Conservative Index

This product is suitable for investors who are seeking\*

- Capital appreciation and income generation over long term
- Investments in debt and money market instruments as well as equity and equity related instruments

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

### Riskometer



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

(An Open ended Target Maturity Fund of Fund Scheme investing in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity)

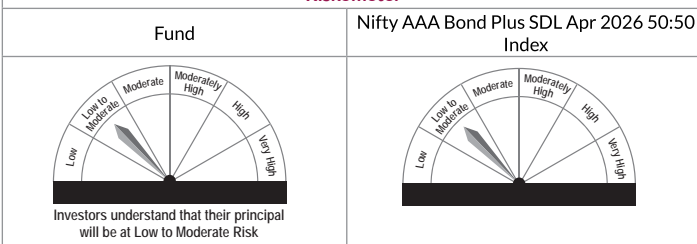
**Benchmark:** Nifty AAA Bond Plus SDL Apr 2026 50:50 Index

This product is suitable for investors who are seeking\*

- Income over long term
- Investments in units of Axis AAA Bond Plus SDL ETF - 2026 Maturity ETF, an open ended Target Maturity ETF investing predominantly in constituents of Nifty AAA Bond Plus SDL Apr 2026 50:50 Index.

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

### Riskometer





# PRODUCT LABELLING

## Axis Multicap Fund

(An open ended equity scheme investing across large cap, mid cap, small cap stocks)

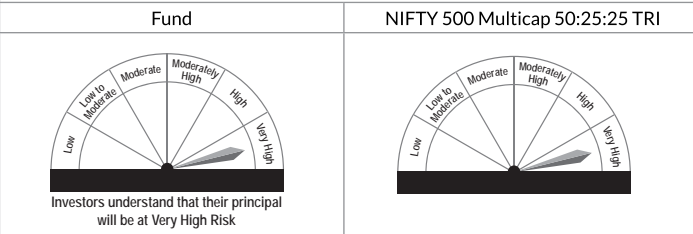
**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

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

### Riskometer



## Axis Nifty 50 Index Fund

(An Open Ended Index Fund tracking the NIFTY 50 Index)

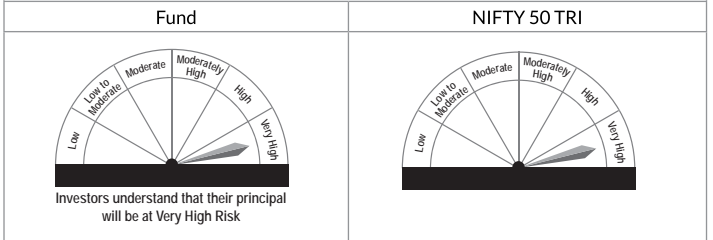
**Benchmark:** NIFTY 50 TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- An index fund that seeks to track returns by investing in a basket of Nifty 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis Nifty Next 50 Index Fund

(An Open Ended Index Fund tracking the NIFTY NEXT 50 Index)

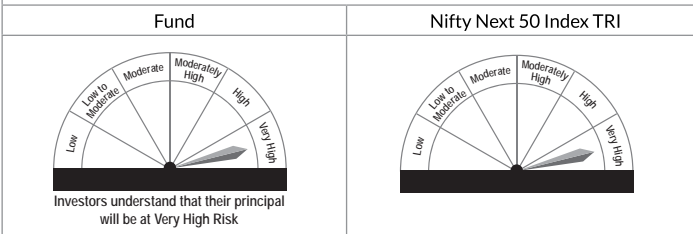
**Benchmark:** Nifty Next 50 Index TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution.
- An index fund that seeks to track returns by investing in a basket of Nifty Next 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis Equity ETFs FoF

(An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs)

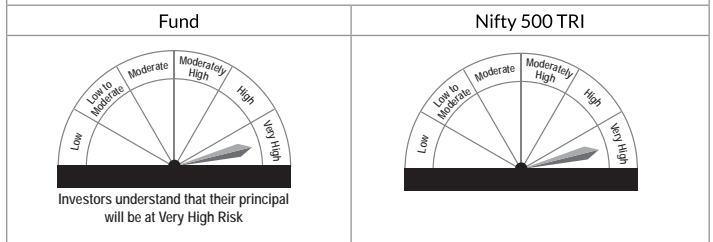
**Benchmark:** Nifty 500 TRI

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investments predominantly in units of domestic Equity Exchange Traded Funds

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

### Riskometer



## Axis Nifty Smallcap 50 Index Fund

(An Open Ended Index Fund tracking the NIFTY SMALLCAP 50 Index)

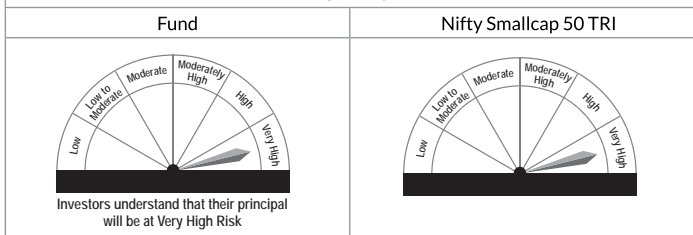
**Benchmark:** Nifty Smallcap 50 TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution.
- An index fund that seeks to track returns by investing in a basket of Nifty Smallcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis Nifty Midcap 50 Index Fund

(An Open Ended Index Fund tracking the NIFTY MIDCAP 50 Index)

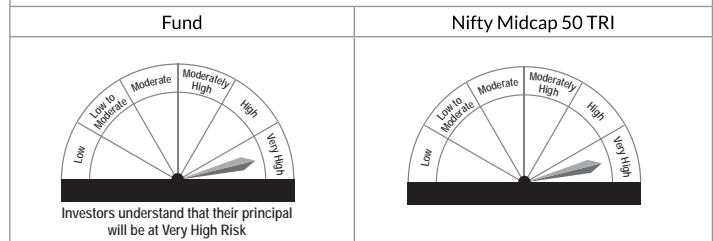
**Benchmark:** Nifty Midcap 50 Index TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- An index fund that seeks to track returns by investing in a basket of Nifty Midcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



# PRODUCT LABELLING

## AXIS SILVER ETF

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

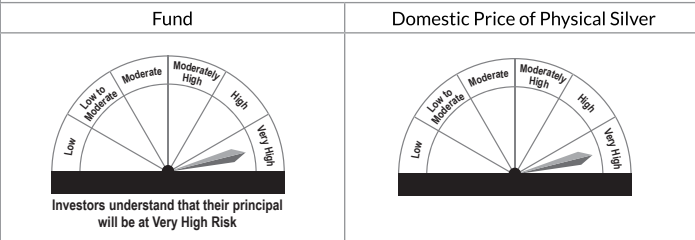
**Benchmark:** Domestic Price of Physical Silver

This product is suitable for investors who are seeking\*

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

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

### Riskometer



## AXIS SILVER FUND OF FUND

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

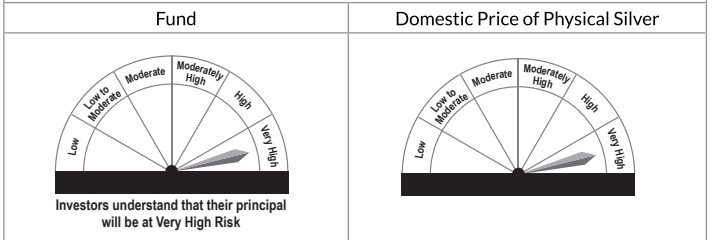
**Benchmark:** Domestic Price of Physical Silver

This product is suitable for investors who are seeking\*

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

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

### Riskometer



## Axis NASDAQ 100 Fund of Fund

(An open ended fund of fund scheme investing in units of ETFs focused on the Nasdaq 100 TR)

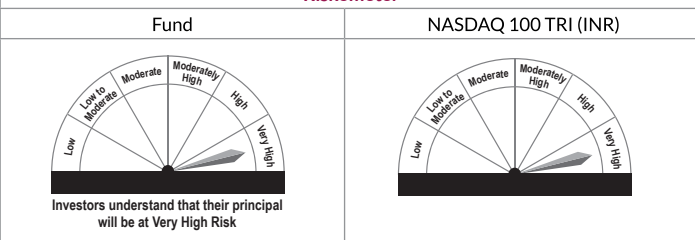
**Benchmark:** NASDAQ 100 TRI (INR)

This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investment in underlying ETFs that seek to replicate/track the performance of the NASDAQ 100 TRI

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

### Riskometer



## Axis S&P BSE SENSEX ETF

(To provide returns before expenses that correspond to the total returns of the S and P BSE Sensex TRI subject to tracking errors. However, there is no assurance that the investment objective of the scheme will be achieved)

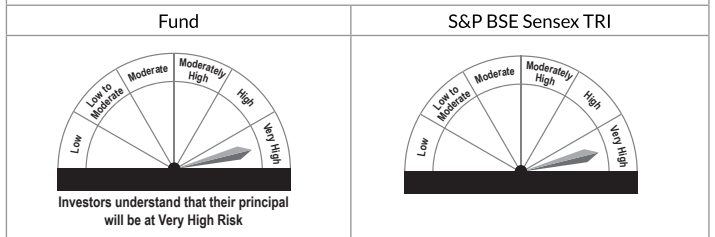
**Benchmark:** S&P BSE Sensex TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution.
- The Scheme that seeks to track returns by investing in a basket of S&P BSE Sensex TRI stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis Nifty IT Index Fund

(An Open Ended Index Fund tracking the NIFTY IT TRI)

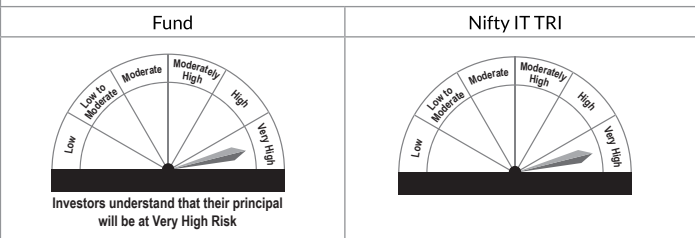
**Benchmark:** Nifty IT TRI

This product is suitable for investors who are seeking\*

- Long term wealth creation solution
- An index fund that seeks to track returns by investing in a basket of Nifty IT TRI stocks and aims to achieve returns of the stated index, subject to tracking error.

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

### Riskometer



## Axis US Treasury Dynamic Bond ETF Fund of Fund

(An open ended fund of fund investing in ETFs wherein the underlying investments comprise of US treasury securities across duration)

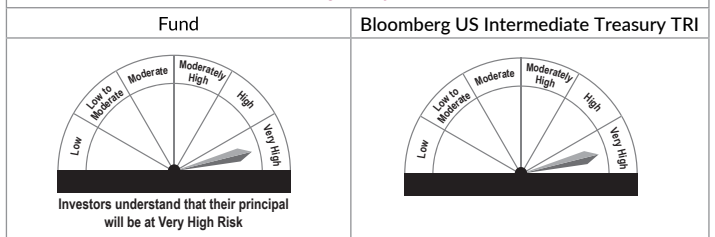
**Benchmark:** Bloomberg US Intermediate Treasury TRI

This product is suitable for investors who are seeking\*

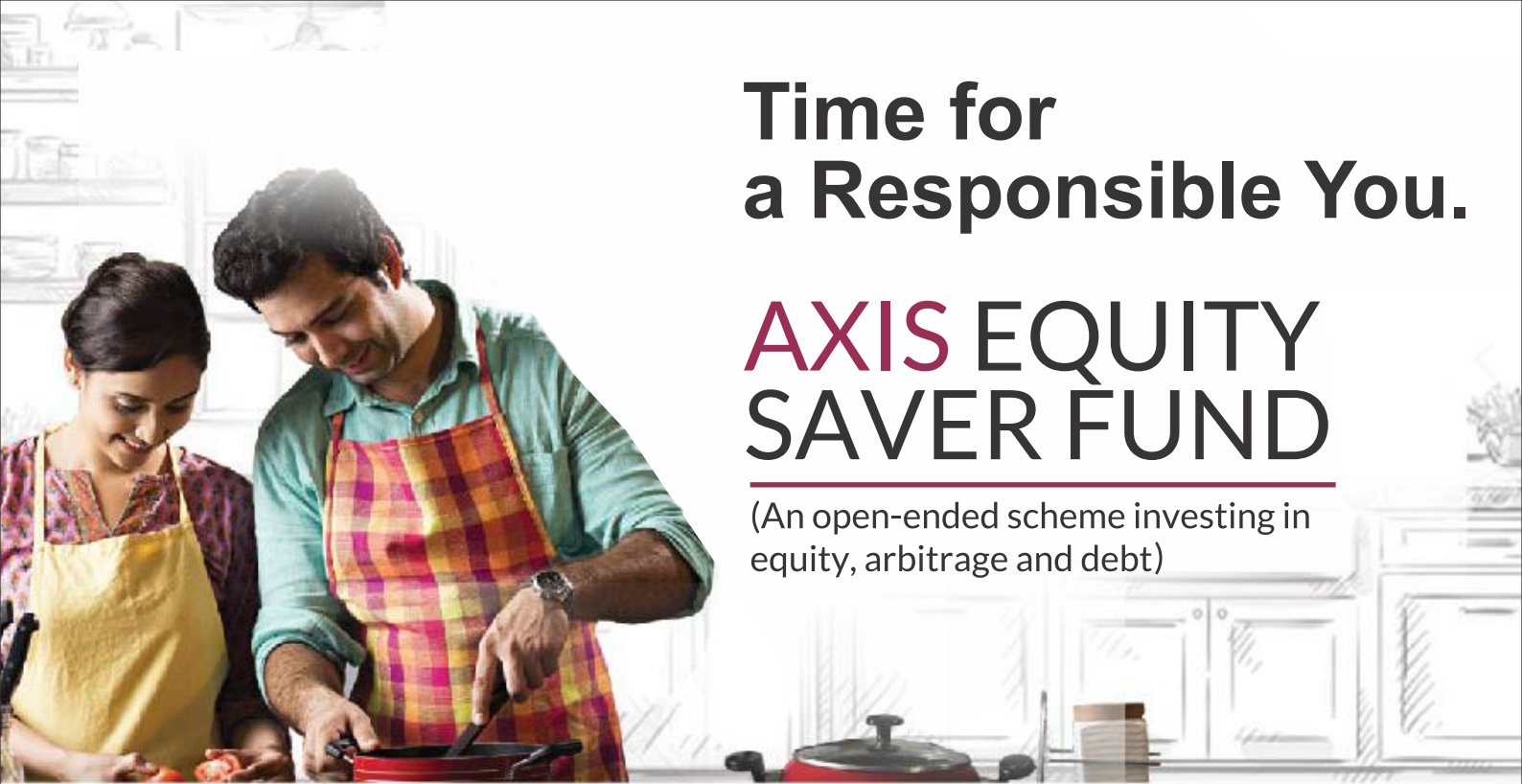
- Regular Income over long term
- Invest in overseas ETFs wherein the underlying investment comprise of US treasury securities across duration

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

### Riskometer



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



# Time for a Responsible You.

## AXIS EQUITY SAVER FUND

(An open-ended scheme investing in equity, arbitrage and debt)



### Diversification

The fund follows a multi-asset strategy that helps investors avoid the trap of over investing in one asset class



### Reduces volatility

Combining asset classes with low or negative correlations helps to reduce investment risk and capture potential upside



### Long-term capital appreciation

The fund aims to generate capital appreciation and income distribution by investing in equity, arbitrage opportunities and debt



Scan the QR code to download the new **AxisMF App**



Visit us at [Axismf.com](https://www.axismf.com)



[Facebook.com/AxisMutualFund](https://www.facebook.com/AxisMutualFund)



[LinkedIn.com/company/Axis-Mutual-Fund](https://www.linkedin.com/company/Axis-Mutual-Fund)



[Twitter.com/AxisMutualFund](https://twitter.com/AxisMutualFund)



[YouTube.com/AxisMutualFund](https://www.youtube.com/AxisMutualFund)



#### AXIS EQUITY SAVER FUND

(An open-ended scheme investing in equity, arbitrage and debt)

**Benchmark:** NIFTY Equity Savings Index

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

- Capital appreciation while generating income over medium to long term
- Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments

#### Fund



Investors understand that their principal will be at moderately high risk

#### Benchmark



NIFTY Equity Savings Index

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

**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.**