

AXIS ALL SEASONS DEBT FUND OF FUNDS COMPLETES 1 YEAR!



Here's why you should invest in the scheme if you still haven't:

- Actively managed portfolio of debt mutual funds
- Get the expertise of multiple fund managers across the Mutual Fund Industry
- Get dynamic allocation across duration and credit strategies



AXIS ALL SEASONS DEBT FUND OF FUNDS

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

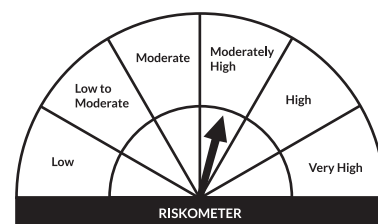
This product is suitable for investors who are seeking*

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

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

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

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 : Axiz Mutual Fund Trustee Ltd. Investment Manager : Axis Asset Management Co. Ltd (the AMC).



Investors understand that their principal will be at moderately high risk

Mutual Fund Investment Are Subject To Market Risks, Read All Scheme Related Documents Carefully.

SAVE TAX RESPONSIBLY

Don't just save tax but build wealth too.

Invest in ELSS.



Tax Reckoner for Mutual Funds

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

Your Gain	Capital Gains Taxation		
	Individual/HUF	Domestic Company	NRI ^f
Other Than Equity Oriented Schemes			
Long Term Capital Gains (Holding period > 36 months)	20% ^g	20% ^g	Listed- 20% ^g Unlisted- 10%
Short Term Capital Gains (Holding period <= 36 months)	30% ^h	30%/ 25% ^e / 22%** / 15% ^{h^}	30% ^h
Equity Oriented Schemes			
Long Term Capital Gains (Holding period > 12 months)		10% ⁱ	
Short Term Capital Gains (Holding period <= 12 months)		15%	
Tax Deducted at Source (applicable only to NRI Investors)^f			
	Equity Oriented Schemes	Other than Equity Oriented Schemes	
Long Term Capital Gains	10% ⁱ	Listed- 20% ^g Unlisted- 10%	
Short Term Capital Gains	15%	30% ^h	

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

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

If the NRI investor produces a nil or lower withholding certificate from the income tax authorities, then tax shall be deducted at such rates mentioned in the certificate during the validity of the certificate.

^g After providing indexation benefit in respect of cost of acquisition.

^h Assuming the investor falls into highest tax bracket.

^e If the total turnover of the domestic company does not exceed INR 400 crores during financial year 2018-19, a concessional rate of 25% (plus applicable surcharge and health & education cess) may apply.

** Applicable to existing domestic companies opting to discharge taxes at 22% and fulfils prescribed conditions.

^{h^} Applicable to a domestic manufacturing company incorporated after 1 October 2019 and fulfils prescribed conditions.

ⁱ Long Term Capital Gains on equity-oriented fund is to be taxed at 10% on gains greater than ₹1 lakh without indexation and subject to payment of STT. However Long-Term gains upto 31st January 2018 will not be considered for calculating taxable gains.

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 –

- The actual cost of acquisition of such asset; and
- The lower of –
 - The fair market value of such asset; and
 - The full value of consideration received or accruing as a result of the transfer of the capital asset.

Taxability of Dividends upto FY 2019-20

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

Taxability of Dividends from FY 2020-21 onwards

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

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

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

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

SAVE TAX RESPONSIBLY

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Surcharge rates:

Individual / HUF

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

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

Surcharge rates for Domestic companies:

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

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

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

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

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

An "assessee" as per ELSS 2005 means:—

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

Note-

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

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



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

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

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

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

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



Tax Reckoner

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Equity Funds

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HOW TO READ A FACTSHEET



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



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



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



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



APPLICATION AMOUNT FOR FRESH SUBSCRIPTION
This is the minimum investment amount for a new investor in a mutual fund scheme.



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



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



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



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



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



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



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

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

FACTSHEET
April 2020

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

DATE OF ALLIANCE
5th January 2010

BENCH MARK
NIFTY 50 TRI

PORTFOLIO TURNOVER (1 YEAR)
0.99 times*
0.49 times**

MONTHLY AVERAGE
11,631.66 Cr.
12,716.81 Cr.

STATISTICAL MEASURES
Standard Deviation: 16.04%
Beta: 0.714
Sharpe Ratio** - 0.29

FUND MANAGER
Mr. Shreyash Dewalkar
Head, Investment Research,
since 20th November 2016

PORTFOLIO

Instrument Type/Issuer Name	Industry	% OF NAV
DOMESTIC ITIES		
HDFC Bank Limited	Banks	7.48%
Avenue Supermarts Limited	Retailing	6.98%
Kotak Mahindra Bank Limited	Banks	6.86%
Infosys Limited	Software	6.02%
ICICI Bank Limited	Banks	5.74%
Tata Consultancy Services Limited	Software	5.21%
Axis Finance Limited	Finance	4.81%
Bajaj Finance Limited	Consumer Non Durables	4.47%
Nestle India Limited	Consumer Non Durables	4.44%
Hindustan Unilever Limited	Consumer Non Durables	4.43%
Bharti Airtel Limited	Telecom Services	4.31%
Ralco Industries Limited	Petroleum Products	3.80%
Asian Paints Limited	Consumer Non Durables	3.71%
Housing Development Finance Corporation Limited	Finance	3.01%
Dyni's Laboratories Limited	Pharmaceuticals	2.78%
Nifty 50 Index	Index	2.34%
UltraTech Cement Limited	Cement	2.07%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.95%
Titan Company Limited	Consumer Durables	1.78%
Maruti Suzuki India Limited	Auto	1.76%
Pfizer India Limited	Chemicals	1.40%
HDFC Life Insurance Company Limited	Finance	1.40%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.35%
Bajaj Finserv Limited	Finance	1.20%
Cipla Limited	Pharmaceuticals	1.17%
Torrent Pharmaceuticals Limited	Pharmaceuticals	1.17%

PERFORMANCE (as on 30th April 2020)

Period	1 Year		3 Years		5 Years		Since Inception	
	Actual (%)	Benchmark (%)	Actual (%)	Benchmark (%)	Actual (%)	Benchmark (%)	Actual (%)	Benchmark (%)
Axis Bluechip Fund - Regular Plan - Growth Option	-2.15%	6.78%	9.02%	12.98%	8.08%	15.54%	15.54%	26.16%
Nifty 50 (Benchmark)	-8.48%	8.51%	3.33%	13.94%	5.48%	13.80%	7.55%	21.39%
Axis Bluechip Fund - Direct Plan - Growth Option	-22.53%	6.78%	5.28%	12.97%	8.18%	15.54%	7.95%	23.07%
Nifty 50 (Benchmark)	-22.53%	8.51%	3.33%	13.94%	5.48%	13.80%	8.47%	19.34%
Nifty 50 (Benchmark)	-22.53%	6.78%	5.28%	12.97%	8.18%	15.54%	9.98%	23.04%

DIVIDENDS

Date	Regular Plan		Direct Plan	
	Dividend Per Unit (₹)	NAV Per Unit (₹)	Dividend Per Unit (₹)	NAV Per Unit (₹)
Mar 16, 2019	1.33	13.3	1.33	13.3
Mar 16, 2019	1.33	13.3	1.33	13.3
Mar 16, 2019	1.33	13.3	1.33	13.3
Mar 16, 2019	1.33	13.3	1.33	13.3

ENTRY & EXIT LOAD

Entry Load: Nil
Exit Load: If redeemed / switched-out within 12 months from the date of allotment, for 1% of investments. Nil for investments exceeding 1% (Investment value and the % of assets under the date of allotment).



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



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



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



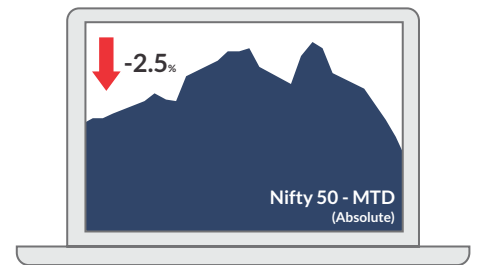
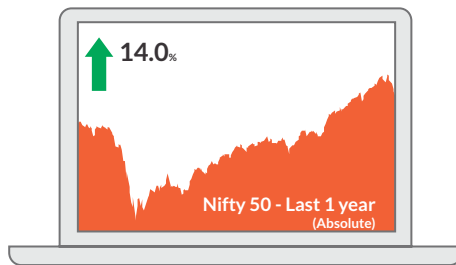
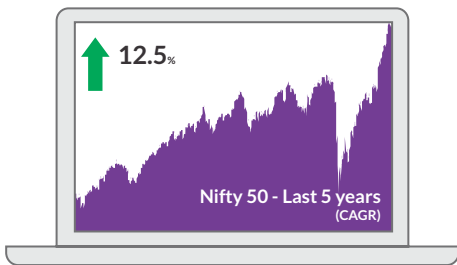
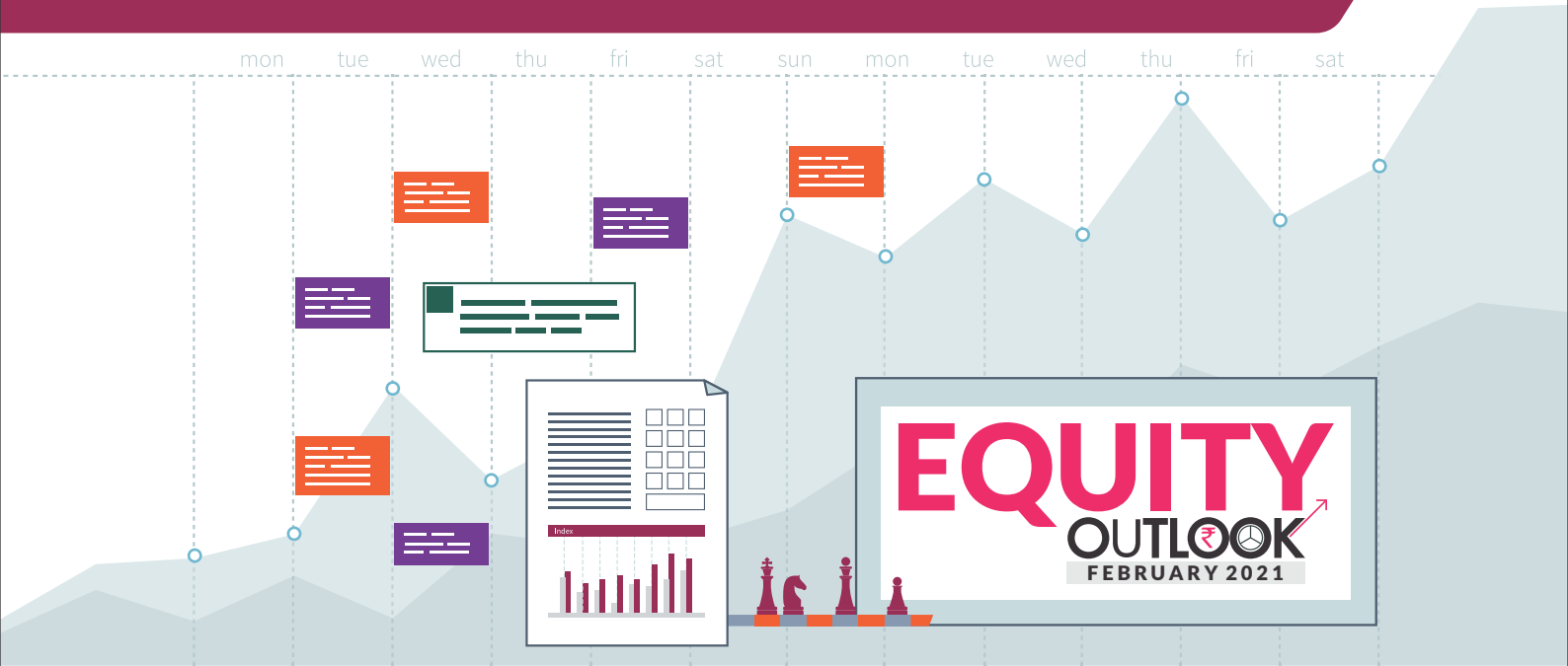
NOTE
SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.



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



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



QUICK TAKE

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

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

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

KEY HIGHLIGHTS

MARKETS



Markets saw a see saw move this month as participants exercised caution in the build up to the budget. FPI were large sellers partly on account of hedge funds reducing global EM bets due to shocks in the US markets. Trading post budget saw a spectacular recovery as markets retouched psychologically important levels.

Notably, the S&P BSE 30 touched the 50,000 mark for the first time during the month. While this is cause for joy across the investment fraternity, Index levels are just numbers and are not indication of valuations, rather a leading indicator of economic growth and market expectations. The performance of the equity markets reinforces the fundamental long term view on growth in India and the potential of Indian equity as an asset class.

CORPORATE



In a bold move the honourable finance minister, Nirmala Sitharaman, delivered a pro-growth budget. Spearheaded by government spending on long term projects including infrastructure, the government aims to get the economy out of the Covid shadow. The budget also aims to build on the work done during the lockdown in supporting growth and making structural reforms.

GLOBAL



The equity markets see the budget favourably primarily on 2 fronts - Higher capex spending by the government & status quo on direct taxes and no incremental taxes on capital gains. The booster shot by way of capex and a strong market signal to promote growth through structural reforms are key positives for domestic and foreign investors alike.

One of the key reasons for this revival is the successful transmission of lower interest rates to the economy championed

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

Q3 earnings have been above consensus estimates. Cyclical sectors and companies who have proven market leadership have seen a good earnings quarter. We believe this is here to stay. While valuations remain elevated, equity markets are likely to continue to outperform as budgetary tailwinds aid economic growth and investors assign higher valuation premiums to FY22 growth.

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




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

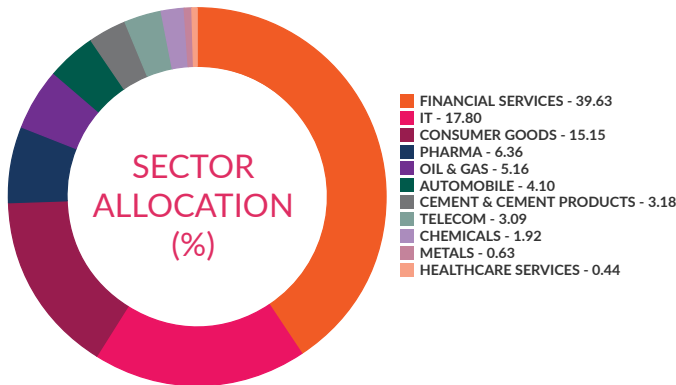
AXIS BLUECHIP FUND

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

FACTSHEET
January 2021

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

 DATE OF ALLOTMENT 5th January 2010	AUM MONTHLY AVERAGE 22,848.05Cr. AS ON 31 st January, 2021 21,867.92Cr.
 BENCHMARK Nifty 50 TRI	STATISTICAL MEASURES (3 YEARS) Standard Deviation - 18.47% Beta - 0.76 Sharpe Ratio** - 0.54
 PORTFOLIO TURNOVER (1 YEAR) 0.64 times	FUND MANAGER Mr. Shreyash Devalkar Mr. Hitesh Das Work experience: 17 years. He has been managing this fund since 23rd November 2016 Work experience: 10 years. He has been managing this fund since 2nd November 2020



Instrument Type/Issuer Name	Industry	% of NAV
EQUITY		97.45%
HDFC Bank Limited	Banks	9.80%
Infosys Limited	Software	9.22%
Bajaj Finance Limited	Finance	8.83%
Tata Consultancy Services Limited	Software	6.82%
Kotak Mahindra Bank Limited	Banks	6.65%
ICICI Bank Limited	Banks	6.29%
Housing Development Finance Corporation Limited	Finance	5.55%
Avenue Supermarts Limited	Retailing	5.40%
Reliance Industries Limited	Petroleum Products	5.05%
Hindustan Unilever Limited	Consumer Non Durables	3.09%
Bharti Airtel Limited	Telecom - Services	3.09%
Maruti Suzuki India Limited	Auto	2.90%
Nestle India Limited	Consumer Non Durables	2.69%
Divi's Laboratories Limited	Pharmaceuticals	2.65%
Asian Paints Limited	Consumer Non Durables	2.32%
Pidilite Industries Limited	Chemicals	1.92%
UltraTech Cement Limited	Cement	1.90%
Wipro Limited	Software	1.76%
Cipla Limited	Pharmaceuticals	1.60%
HDFC Life Insurance Company Limited	Finance	1.34%
Shree Cement Limited	Cement	1.28%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.19%
Titan Company Limited	Consumer Durables	1.12%
Motherson Sumi Systems Limited	Auto Ancillaries	1.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.92%
ICICI Lombard General Insurance Company Limited	Finance	0.90%
Tata Steel Limited	Ferrous Metals	0.63%
Tata Consumer Products Limited	Consumer Non Durables	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		1.01%
DEBT, CASH & OTHER CURRENT ASSETS		2.55%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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 Bluechip Fund - Regular Plan - Growth Option	13.16%	11,312	12.47%	14,224	15.02%	20,149	12.39%	36,470	05-Jan-10
Nifty 50 TRI (Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	10.27%	29,525	
S&P BSE Sensex TRI (Additional Benchmark)	15.09%	11,505	10.08%	13,336	14.65%	19,826	10.60%	30,532	
Axis Bluechip Fund - Direct Plan - Growth	14.55%	11,451	13.91%	14,775	16.43%	21,409	15.89%	32,923	01-Jan-13
Nifty 50 TRI (Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	12.16%	25,286	
S&P BSE Sensex TRI (Additional Benchmark)	15.09%	11,505	10.08%	13,336	14.65%	19,826	12.73%	26,344	

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

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

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

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

**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org. Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2021. Source ACEMF

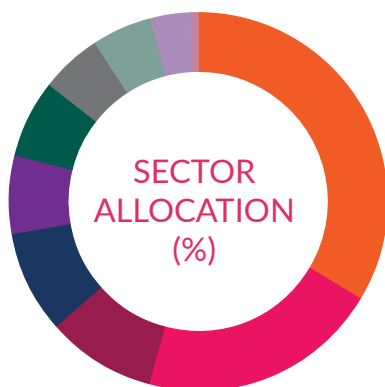
AXIS FOCUSED 25 FUND

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

FACTSHEET
January 2021

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

 DATE OF ALLOTMENT 29th June 2012	 MONTHLY AVERAGE 14,473.18Cr. AS ON 31 st January, 2021 13,660.12Cr.
 BENCHMARK Nifty 50 TRI	 STATISTICAL MEASURES (3 YEARS) Standard Deviation - 23.01% Beta - 0.95 Sharpe Ratio** - 0.37
 PORTFOLIO TURNOVER (1 YEAR) 1.45 times	 FUND MANAGER Mr. Jinesh Gopani Mr. Hitesh Das Work experience: 19 years.He has been managing this fund since 7th June 2016 Work experience: 10 years.He has been managing this fund since 2nd November 2020



FINANCIAL SERVICES - 33.00
IT - 20.20
CONSUMER GOODS - 9.15
AUTOMOBILE - 8.58
PHARMA - 6.56
OIL & GAS - 6.52
CHEMICALS - 5.15
INDUSTRIAL MANUFACTURING - 5.04
CEMENT & CEMENT PRODUCTS - 3.35
HEALTHCARE SERVICES - 0.59

Instrument Type/Issuer Name	Industry	% of NAV
EQUITY 98.14%		
Bajaj Finance Limited	Finance	9.09%
Tata Consultancy Services Limited	Software	9.08%
Kotak Mahindra Bank Limited	Banks	7.44%
Housing Development Finance Corporation Limited	Finance	7.06%
HDFC Bank Limited	Banks	6.98%
Avenue Supermarts Limited	Retailing	6.39%
Reliance Industries Limited	Petroleum Products	6.33%
Info Edge (India) Limited	Software	5.40%
Maruti Suzuki India Limited	Auto	5.39%
Pidlite Industries Limited	Chemicals	5.15%
Supreme Industries Limited	Industrial Products	5.04%
Divi's Laboratories Limited	Pharmaceuticals	4.68%
Shree Cement Limited	Cement	3.35%
Infosys Limited	Software	3.34%
Asian Paints Limited	Consumer Non Durables	2.76%
Motherson Sumi Systems Limited	Auto Ancillaries	2.75%
Wipro Limited	Software	2.38%
Cipla Limited	Pharmaceuticals	1.88%
Bajaj Finserv Limited	Finance	1.61%
ICICI Bank Limited	Banks	0.82%
Gland Pharma Limited	Healthcare Services	0.59%
Other Domestic Equity (Less than 0.50% of the corpus)		0.64%
DEBT, CASH & OTHER CURRENT ASSETS		1.86%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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 Focused 25 Fund - Regular Plan - Growth Option	12.13%	11,210	9.79%	13,232	16.20%	21,198	15.78%	35,210	29-Jun-12
Nifty 50 TRI (Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.03%	28,648	
S&P BSE 200 TRI (Additional Benchmark)	16.51%	11,646	7.75%	12,506	14.11%	19,360	13.82%	30,412	
Axis Focused 25 Fund - Direct Plan - Growth Option	13.44%	11,340	11.15%	13,729	17.62%	22,529	16.05%	33,310	01-Jan-13
Nifty 50 TRI (Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	12.16%	25,286	
S&P BSE 200 TRI (Additional Benchmark)	16.51%	11,646	7.75%	12,506	14.11%	19,360	12.75%	26,386	

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

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

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

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







**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2021.
Source ACEMF

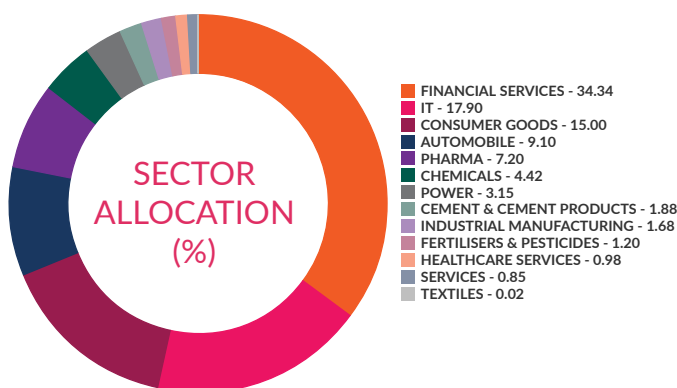
AXIS LONG TERM EQUITY FUND

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

FACTSHEET
January 2021

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 objective of the Scheme will be achieved.

 DATE OF ALLOTMENT 29th December 2009	 MONTHLY AVERAGE 27,218.31Cr. AS ON 31 st January, 2021 25,508.39Cr.
 BENCHMARK S&P BSE 200 TRI	 STATISTICAL MEASURES (3 YEARS) Standard Deviation - 21.52% Beta - 0.88 Sharpe Ratio** - 0.38
 PORTFOLIO TURNOVER (1 YEAR) 0.69 times	 FUND MANAGER Mr. Jinesh Gopani Work experience: 19 years. He has been managing this fund since 1st April 2011



PERFORMANCE (as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception	
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-		
Axis Long Term Equity Fund - Regular Plan - Growth Option	11.40%	11,137	9.79%	13,229	13.64%	18,963	16.79%	55,961	29-Dec-09	
S&P BSE 200 TRI (Benchmark)	16.51%	11,646	7.75%	12,506	14.11%	19,360	10.74%	31,008		
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	10.42%	30,037		
Axis Long Term Equity Fund - Direct Plan - Growth Option	12.32%	11,228	10.78%	13,590	14.76%	19,921	19.04%	40,907		
S&P BSE 200 TRI (Benchmark)	16.51%	11,646	7.75%	12,506	14.11%	19,360	12.75%	26,386		01-Jan-13
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	12.16%	25,286		

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

PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
EQUITY		97.75%
Bajaj Finance Limited	Finance	8.76%
Tata Consultancy Services Limited	Software	7.88%
HDFC Bank Limited	Banks	6.85%
Avenue Supermarts Limited	Retailing	6.84%
Kotak Mahindra Bank Limited	Banks	6.29%
Info Edge (India) Limited	Software	6.12%
Housing Development Finance Corporation Limited	Finance	5.63%
Nestle India Limited	Consumer Non Durables	5.43%
Maruti Suzuki India Limited	Auto	5.21%
Pidilite Industries Limited	Chemicals	4.42%
Divi's Laboratories Limited	Pharmaceuticals	4.07%
Infosys Limited	Software	3.51%
Torrent Power Limited	Power	3.15%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	2.92%
Motherson Sumi Systems Limited	Auto Ancillaries	2.62%
Bajaj Finserv Limited	Finance	2.17%
Cholamandalam Investment and Finance Company Limited	Finance	1.98%
Shree Cement Limited	Cement	1.88%
TTK Prestige Limited	Consumer Durables	1.59%
Sundaram Finance Limited	Finance	1.58%
Astral Poly Technik Limited	Industrial Products	1.37%
Endurance Technologies Limited	Auto Ancillaries	1.27%
PI Industries Limited	Pesticides	1.20%
Symphony Limited	Consumer Durables	1.13%
Gland Pharma Limited	Healthcare Services	0.98%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.85%
Mas Financial Services Limited	Finance	0.54%
Multi Commodity Exchange of India Limited	Finance	0.54%
Other Domestic Equity (Less than 0.50% of the corpus)		0.96%
DEBT, CASH & OTHER CURRENT ASSETS		2.25%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

DIVIDENDS

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

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

ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2021. Source ACEMF






AXIS GROWTH OPPORTUNITIES FUND

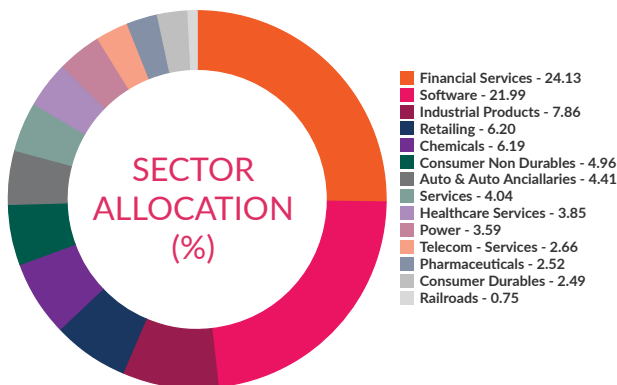
(An open-ended equity scheme investing in both large cap and mid cap stocks)

FACTSHEET

January 2021

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.

	DATE OF ALLOTMENT 22nd October 2018		MONTHLY AVERAGE 2,147.13Cr. AS ON 31 st January, 2021 2,139.74Cr.
	BENCHMARK NIFTY Large Midcap 250 TRI		PORTFOLIO TURNOVER (1 YEAR) 0.44 times
	Mr. Jinesh Gopani Work experience: 19 years.He has been managing this fund since 22nd October 2018	FUND MANAGER	Mr. Hitesh Das (for Foreign Securities) Work experience: 10 years.He has been managing this fund since 22nd October 2018



PERFORMANCE (as on 31st January, 2021)

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 Growth Opportunities Fund - Regular Plan - Growth Option	17.26%	11,721	NA	NA	NA	NA	17.29%	14,370	22-Oct-18
NIFTY Large Midcap 250 TRI (Benchmark)	17.31%	11,726	NA	NA	NA	NA	14.90%	13,714	
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	14.69%	13,656	
Axis Growth Opportunities Fund - Direct Plan - Growth Option	19.17%	11,911	NA	NA	NA	NA	19.38%	14,960	
NIFTY Large Midcap 250 TRI (Benchmark)	17.31%	11,726	NA	NA	NA	NA	14.90%	13,714	22-Oct-18
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	14.69%	13,656	

Past performance may or may not be sustained in future. Different plans have different expense structure. The performance data for 3 and 5 years period has not been provided, since scheme is in existence for less than 3 years. Jinesh Gopani is managing the scheme since 22nd October 2018 and he manages 7 schemes of Axis Mutual Fund & Hitesh Das is managing the scheme since 22nd October 2018 and he manages 12 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

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.

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

PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
DOMESTIC EQUITIES 70.75%		
Bajaj Finance Limited	Finance	5.97%
Info Edge (India) Limited	Software	5.84%
Sundaram Finance Limited	Finance	5.28%
Tata Elxsi Limited	Software	4.93%
PI Industries Limited	Pesticides	4.00%
Torrent Power Limited	Power	3.59%
Astral Poly Technik Limited	Industrial Products	3.45%
Coforge Limited	Software	3.18%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	2.87%
Kotak Mahindra Bank Limited	Banks	2.74%
Supreme Industries Limited	Industrial Products	2.46%
Endurance Technologies Limited	Auto Ancillaries	2.37%
Tata Consultancy Services Limited	Software	2.25%
Housing Development Finance Corporation Limited	Finance	1.89%
Tata Communications Limited	Telecom - Services	1.80%
Avenue Supermarts Limited	Retailing	1.71%
Asian Paints Limited	Consumer Non Durables	1.61%
HDFC Bank Limited	Banks	1.47%
Cholamandalam Investment and Finance Company Limited	Finance	1.36%
City Union Bank Limited	Banks	1.34%
Motherhood Sumi Systems Limited	Auto Ancillaries	1.30%
Gland Pharma Limited	Healthcare Services	1.22%
Sumitomo Chemical India Limited	Chemicals	1.21%
TeamLease Services Limited	Commercial Services	1.17%
TTK Prestige Limited	Consumer Durables	1.12%
Pidilite Industries Limited	Chemicals	0.93%
Maruti Suzuki India Limited	Auto	0.74%
Ujjivan Small Finance Bank Limited	Banks	0.63%
Symphony Limited	Consumer Durables	0.57%
Other Domestic Equity (Less than 0.50% of the corpus)		1.75%
INTERNATIONAL EQUITIES 24.90%		
Microsoft Corp	Software	1.66%
Amazon Com Inc	Retailing	1.43%
Alphabet Inc A	Software	1.30%
Facebook Inc	Software	1.01%
JP Morgan Chase & Co	Banks	0.97%
Roche Holding Ltd	Pharmaceuticals	0.93%
Nestle Ltd	Consumer Non Durables	0.92%
Unitedhealth Group Inc	Healthcare Services	0.89%
Alia Group Ltd	Finance	0.86%
Lowes Cos Inc	Retailing	0.86%
Comcast Corp - Class A	Telecom - Services	0.86%
Visa Inc	Finance	0.85%
Thermo Fisher Scientific Inc	Healthcare Services	0.84%
Philip Morris International Ord	Consumer Non Durables	0.83%
Procter & Gamble Co	Consumer Non Durables	0.83%
Texas Instruments Inc	Industrial Products	0.81%
Diageo PLC	Consumer Durables	0.81%
Adobe Inc	Software	0.80%
Intuit Inc	Software	0.79%
Merck & Co. Inc	Healthcare Services	0.78%
American Express Co	Finance	0.77%
Booking Holdings Inc	Retailing	0.77%
Adidas	Consumer Non Durables	0.76%
Union Pacific Ord	Transportation	0.75%
Autozone Inc	Retailing	0.73%
Edwards Lifesciences Corp	Healthcare Services	0.73%
Alibaba Group Holding Ltd	Retailing	0.71%
Fortive Corp	Industrial Products	0.68%
DEBT, CASH & OTHER CURRENT ASSETS		4.34%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 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

January 2021

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.

DATE OF ALLOTMENT
20th November 2017

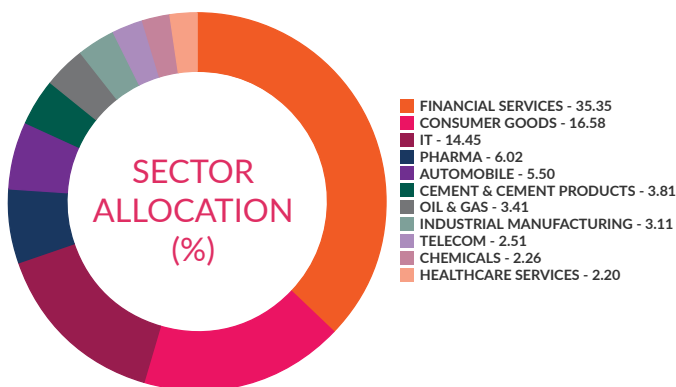
AUM
MONTHLY AVERAGE
7,412.05Cr.
AS ON 31st January, 2021
7,008.54Cr.

BENCHMARK
Nifty 500 TRI

STATISTICAL MEASURES (3 YEARS)
Standard Deviation - 18.36%
Beta - 0.73
Sharpe Ratio** - 0.54

FUND MANAGER

<p>Mr. Shreyash Devalkar Work experience: 17 years.He has been managing this fund since 20th November 2017</p>	<p>Mr. Hitesh Das Work experience: 10 years.He has been managing this fund since 2nd November 2020</p>
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PERFORMANCE (as on 31st January, 2021)

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 Flexi Cap Fund - Regular Plan - Growth Option	12.44%	11,240	12.33%	14,169	NA	NA	12.12%	14,410	20-Nov-17
Nifty 500 TRI (Benchmark)	15.87%	11,582	6.49%	12,073	NA	NA	7.99%	12,783	
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	NA	NA	10.49%	13,755	
Axis Flexi Cap Fund - Direct Plan - Growth Option	14.05%	11,401	14.08%	14,843	NA	NA	13.86%	15,140	20-Nov-17
Nifty 500 TRI (Benchmark)	15.87%	11,582	6.49%	12,073	NA	NA	7.99%	12,783	
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	NA	NA	10.49%	13,755	

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

DIVIDENDS

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

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

ENTRY & EXIT LOAD

Entry Load: NA

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

**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 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
EQUITY 95.17%		
HDFC Bank Limited	Banks	8.63%
Bajaj Finance Limited	Finance	8.58%
Infosys Limited	Software	8.13%
Kotak Mahindra Bank Limited	Banks	6.60%
Tata Consultancy Services Limited	Software	6.02%
Avenue Supermarts Limited	Retailing	5.77%
ICICI Bank Limited	Banks	4.11%
Housing Development Finance Corpora on Limited	Finance	3.73%
Reliance Industries Limited	Petroleum Products	3.31%
Nestle India Limited	Consumer Non Durables	2.92%
Motherson Sumi Systems Limited	Auto Ancillaries	2.61%
Bharti Airtel Limited	Telecom - Services	2.51%
Divi's Laboratories Limited	Pharmaceuticals	2.45%
Asian Paints Limited	Consumer Non Durables	2.44%
Pidilite Industries Limited	Chemicals	2.26%
Hindustan Unilever Limited	Consumer Non Durables	2.00%
Cholamandalam Investment and Finance Company Limited	Finance	1.98%
Maruti Suzuki India Limited	Auto	1.85%
UltraTech Cement Limited	Cement	1.75%
Cipla Limited	Pharmaceuticals	1.64%
Tata Consumer Products Limited	Consumer Non Durables	1.53%
Shree Cement Limited	Cement	1.50%
Astral Poly Technik Limited	Industrial Products	1.34%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.20%
Narayana Hrudayalaya Limited	Healthcare Services	1.19%
Supreme Industries Limited	Industrial Products	1.08%
Mahindra & Mahindra Limited	Auto	1.04%
HDFC Life Insurance Company Limited	Finance	1.04%
Gland Pharma Limited	Healthcare Services	1.01%
Titan Company Limited	Consumer Durables	0.99%
TTK Prestige Limited	Consumer Durables	0.81%
IPCA Laboratories Limited	Pharmaceuticals	0.73%
EPL Limited	Industrial Products	0.69%
ICICI Lombard General Insurance Company Limited	Finance	0.68%
Ambuja Cements Limited	Cement	0.56%
Other Domestic Equity (Less than 0.50% of the corpus)		0.52%
DEBT, CASH & OTHER CURRENT ASSETS		4.83%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.




AXIS MIDCAP FUND

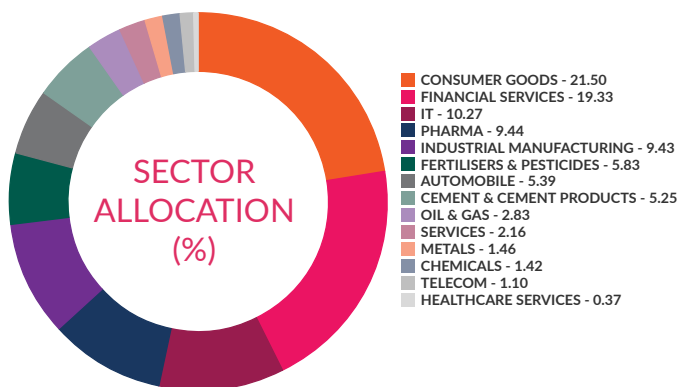
(An Open Ended Equity Scheme Predominantly Investing In Mid Cap Stocks)

FACTSHEET

January 2021

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 8,790.48Cr. AS ON 31 st January, 2021 8,608.32Cr.
	BENCHMARK S&P BSE Mid Cap TRI		STATISTICAL MEASURES (3 YEARS) Standard Deviation - 19.89% Beta - 0.71 Sharpe Ratio** - 0.58
	PORTFOLIO TURNOVER (1 YEAR) 0.39 times		FUND MANAGER Mr. Shreyash Devalkar (for Foreign Securities) Work experience: 17 years.He has been managing this fund since 23rd November 2016
			Mr. Hitesh Das Work experience: 10 years.He has been managing this fund since 18th December 2020



Instrument Type/Issuer Name	Industry	% of NAV
EQUITY 95.75%		
Cholamandalam Investment and Finance Company Limited	Finance	4.79%
Voltas Limited	Consumer Durables	4.18%
PI Industries Limited	Pesticides	3.65%
Astral Poly Technik Limited	Industrial Products	3.31%
City Union Bank Limited	Banks	3.07%
HDFC Bank Limited	Banks	3.07%
Supreme Industries Limited	Industrial Products	3.02%
Bajaj Finance Limited	Finance	3.02%
Endurance Technologies Limited	Auto Ancillaries	3.01%
IPCA Laboratories Limited	Pharmaceuticals	2.97%
Avenue Supermarts Limited	Retailing	2.96%
Tata Consumer Products Limited	Consumer Non Durables	2.77%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	2.72%
ICICI Bank Limited	Banks	2.43%
Mphasis Limited	Software	2.41%
Balkrishna Industries Limited	Auto Ancillaries	2.38%
Bata India Limited	Consumer Durables	2.35%
Trent Limited	Retailing	2.29%
JK Cement Limited	Cement	2.20%
Coromandel International Limited	Fertilisers	2.18%
Coforge Limited	Software	2.16%
Gujarat Gas Limited	Gas	1.95%
Tata Elxsi Limited	Software	1.79%
ACC Limited	Cement	1.79%
Whirlpool of India Limited	Consumer Durables	1.78%
Kotak Mahindra Bank Limited	Banks	1.63%
MindTree Limited	Software	1.60%
Honeywell Automation India Limited	Industrial Capital Goods	1.48%
Jindal Steel & Power Limited	Ferrous Metals	1.46%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	1.38%
Cadila Healthcare Limited	Pharmaceuticals	1.31%
The Ramco Cements Limited	Cement	1.26%
L&T Technology Services Limited	Software	1.19%
Sundaram Finance Limited	Finance	1.18%
Info Edge (India) Limited	Software	1.12%
Alkem Laboratories Limited	Pharmaceuticals	1.06%
Divi's Laboratories Limited	Pharmaceuticals	1.06%
V-Guard Industries Limited	Consumer Durables	0.98%
AIA Engineering Limited	Industrial Products	0.95%
Torrent Pharmaceuticals Limited	Pharmaceuticals	0.88%
Gujarat State Petronet Limited	Gas	0.88%
Abbott India Limited	Pharmaceuticals	0.87%
Bharti Airtel Limited	Telecom - Services	0.80%
Sumitomo Chemical India Limited	Chemicals	0.80%
Sanofi India Limited	Pharmaceuticals	0.78%
3M India Limited	Commercial Services	0.78%
TTK Prestige Limited	Consumer Durables	0.73%
Aditya Birla Fashion and Retail Limited	Retailing	0.72%
EPL Limited	Industrial Products	0.67%
Aarti Industries Limited	Chemicals	0.62%
Alembic Pharmaceuticals Limited	Pharmaceuticals	0.51%
Other Domestic Equity (Less than 0.50% of the corpus)		0.83%
DEBT, CASH & OTHER CURRENT ASSETS		4.25%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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 Midcap Fund - Regular Plan - Growth Option	18.13%	11,808	13.73%	14,704	15.55%	20,615	17.31%	48,980	
S&P BSE Mid Cap TRI (Benchmark)	18.41%	11,835	2.44%	10,750	12.90%	18,353	11.99%	30,867	18-Feb-11
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	10.99%	28,226	
Axis Midcap Fund - Direct Plan - Growth Option	19.77%	11,971	15.17%	15,271	16.97%	21,913	18.52%	39,489	
S&P BSE Mid Cap TRI (Benchmark)	18.41%	11,835	2.44%	10,750	12.90%	18,353	13.46%	27,759	01-Jan-13
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	12.16%	25,286	

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

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

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

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







**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2021. Source ACEMF

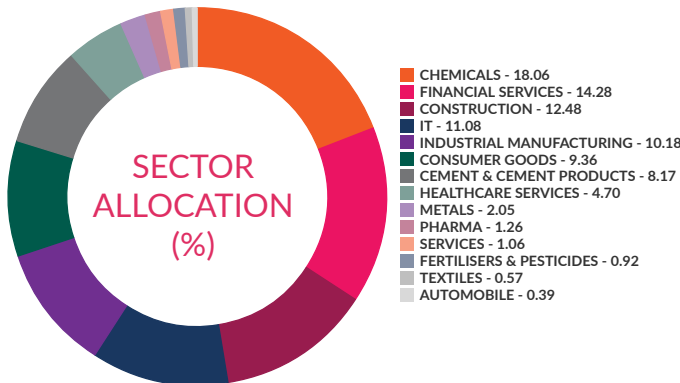
AXIS SMALL CAP FUND

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

FACTSHEET
January 2021

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

 <p>DATE OF ALLOTMENT 29th November 2013</p>	 <p>MONTHLY AVERAGE 3,772.93Cr. AS ON 31st January, 2021 3,724.37Cr.</p>
 <p>BENCHMARK Nifty Smallcap 100 TRI</p>	 <p>STATISTICAL MEASURES (3 YEARS) Standard Deviation - 24.24% Beta - 0.65 Sharpe Ratio** - 0.44</p>
 <p>PORTFOLIO TURNOVER (1 YEAR) 0.17 times</p>	 <p>FUND MANAGER Mr. Anupam Tiwari Mr. Hitesh Das (for Foreign Securities) Work experience: 13 years. He has been managing this fund since 6th October 2016 Work experience: 10 years. He has been managing this fund since 18th December 2020</p>



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

PERFORMANCE (as on 31st January, 2021)

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	12.31%	11,227	11.52%	13,866	15.24%	20,344	20.92%	39,060	
Nifty Smallcap 100 TRI (Benchmark)	16.59%	11,654	-5.63%	8,405	8.45%	15,010	13.16%	24,276	29-Nov-13
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.03%	24,076	
Axis Small Cap Fund - Direct Plan - Growth Option	14.27%	11,423	13.06%	14,446	16.70%	21,662	22.40%	42,630	
Nifty Smallcap 100 TRI (Benchmark)	16.59%	11,654	-5.63%	8,405	8.45%	15,010	13.16%	24,276	29-Nov-13
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.03%	24,076	

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

DIVIDENDS

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

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

ENTRY & EXIT LOAD

Entry Load: NA

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

**Risk-free rate assumed to be 3.47% (MIBOR as on 31-01-2021) - Source: www.fimmda.org Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2021. Source ACEMF

PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
EQUITY 94.58%		
Tata Elxsi Limited	Software	6.04%
Galaxy Surfactants Limited	Chemicals	6.03%
Fine Organic Industries Limited	Chemicals	4.34%
Brigade Enterprises Limited	Construction	4.28%
Narayana Hrudayalaya Limited	Healthcare Services	3.77%
Can Fin Homes Limited	Finance	3.34%
JK Cement Limited	Cement	3.28%
City Union Bank Limited	Banks	3.26%
PNC Infratech Limited	Construction	2.96%
Mas Financial Services Limited	Finance	2.90%
Ahluwalia Contracts (India) Limited	Construction	2.86%
Blue Star Limited	Consumer Durables	2.67%
Aarti Industries Limited	Chemicals	2.62%
JK Lakshmi Cement Limited	Cement	2.56%
Coforge Limited	Software	2.48%
HeidelbergCement India Limited	Cement	2.33%
CCL Products (India) Limited	Consumer Non Durables	2.33%
Orient Refractories Limited	Industrial Products	2.31%
SRF Limited	Industrial Products	2.14%
Orient Electric Limited	Consumer Durables	2.14%
Jindal Steel & Power Limited	Ferrous Metals	2.05%
KNR Constructions Limited	Construction	1.95%
Neogen Chemicals Limited	Chemicals	1.94%
Vesuvius India Limited	Industrial Products	1.93%
Grindwell Norton Limited	Industrial Products	1.77%
Birlasoft Limited	Software	1.66%
VST Industries Limited	Consumer Non Durables	1.65%
Sudarshan Chemical Industries Limited	Chemicals	1.56%
JM Financial Limited	Finance	1.45%
Multi Commodity Exchange of India Limited	Finance	1.30%
IPCA Laboratories Limited	Pharmaceuticals	1.12%
Supreme Industries Limited	Industrial Products	1.03%
Navin Fluorine International Limited	Chemicals	0.97%
Metropolis Healthcare Limited	Healthcare Services	0.93%
PI Industries Limited	Pesticides	0.92%
Happiest Minds Technologies Limited	Software	0.90%
EPL Limited	Industrial Products	0.77%
Computer Age Management Services Limited	Finance	0.75%
Cholamandalam Financial Holdings Limited	Finance	0.75%
TeamLease Services Limited	Commercial Services	0.62%
Vinati Organics Limited	Chemicals	0.60%
Mrs. Bectors Food Specialities Limited	Consumer Non Durables	0.57%
TCNS Clothing Co. Limited	Textile Products	0.57%
Cholamandalam Investment and Finance Company Limited	Finance	0.53%
Other Domestic Equity (Less than 0.50% of the corpus)		1.62%
DEBT, CASH & OTHER CURRENT ASSETS		5.42%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

AXIS ESG EQUITY FUND

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

FACTSHEET
January 2021

INVESTMENT OBJECTIVE: To generate long term capital appreciation by investing in a diversified portfolio of companies demonstrating sustainable practices across Environmental, Social and Governance (ESG) parameters. However, there can be no assurance that the investment objective of the Scheme will be achieved.

DATE OF ALLOTMENT
12th February 2020

MONTHLY AVERAGE
1,994.42Cr.
AS ON 31st January, 2021
1,925.77Cr.

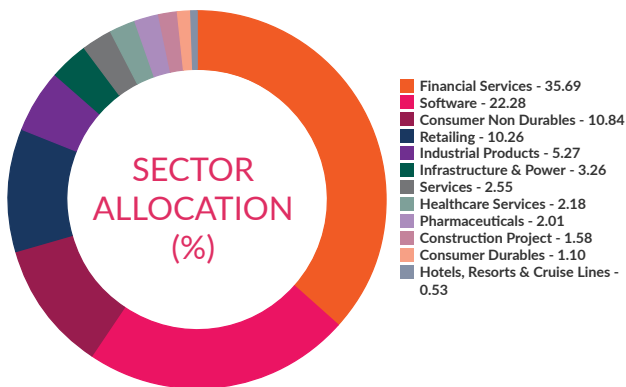
AUM

BENCHMARK
Nifty 100 ESG TRI

FUND MANAGER

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

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



ENTRY & EXIT LOAD

Entry Load: NA

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

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

PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
DOMESTIC EQUITIES 69.53%		
Bajaj Finance Limited	Finance	9.14%
Avenue Supermarts Limited	Retailing	8.90%
Tata Consultancy Services Limited	Software	7.35%
Kotak Mahindra Bank Limited	Banks	6.88%
HDFC Bank Limited	Banks	6.81%
Info Edge (India) Limited	Software	5.25%
Wipro Limited	Software	4.81%
Housing Development Finance Corporation Limited	Finance	4.22%
Nestle India Limited	Consumer Non Durables	3.98%
Hindustan Unilever Limited	Consumer Non Durables	3.98%
HDFC Life Insurance Company Limited	Finance	3.89%
Torrent Power Limited	Power	2.45%
Symphony Limited	Consumer Durables	1.10%
Abbott India Limited	Pharmaceuticals	0.69%
Other Domestic Equity (Less than 0.50% of the corpus)		0.09%
INTERNATIONAL EQUITIES 28.02%		
Microsoft Corp	Software	1.44%
Alphabet Inc A	Software	1.40%
Taiwan Semiconductor Manufacturing Co Ltd	Industrial Products	1.31%
Texas Instruments Inc	Industrial Products	1.01%
AIA Group Ltd	Finance	0.99%
Tencent Holdings Ltd	Software	0.97%
Booking Holdings Inc	Retailing	0.94%
Assa Abloy Ab	Construction Project	0.94%
ASML Holding NV	Industrial Products	0.94%
Banco Bilbao Vizcaya Argentaria	Banks	0.90%
Recruit Holdings Co. Ltd	Commercial Services	0.89%
Bank Central Asia	Banks	0.85%
Unilever PLC	Consumer Non Durables	0.82%
Vestas Wind Systems AS	Power	0.81%
Roche Holding Ltd	Pharmaceuticals	0.81%
Adidas	Consumer Non Durables	0.80%
Nestle Ltd	Consumer Non Durables	0.80%
Thermo Fisher Scientific Inc	Healthcare Services	0.76%
Visa Inc	Finance	0.76%
Unitedhealth Group Inc	Healthcare Services	0.72%
Greggs PLC	Commercial Services	0.70%
First Republic Bank	Banks	0.68%
Deere & Co	Industrial Products	0.66%
Trane Technologies Plc	Construction Project	0.64%
Bunzl PLC	Commercial Services	0.63%
Schneider Electric SE	Industrial Products	0.57%
Intuit Inc	Software	0.54%
Whitbread PLC	Hotels/ Resorts and Other Recreational Activities	0.53%
Mastercard Incorporated	Finance	0.52%
Adobe Inc	Software	0.51%
Kerry Group PLC	Retailing	0.46%
Spirax-Sarco Engineering PLC	Industrial Products	0.31%
Other International Equity (Less than 0.50% of the corpus)		2.42%
DEBT, CASH & OTHER CURRENT ASSETS		2.45%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

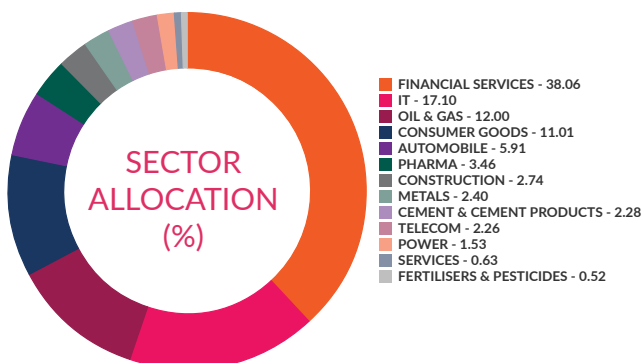
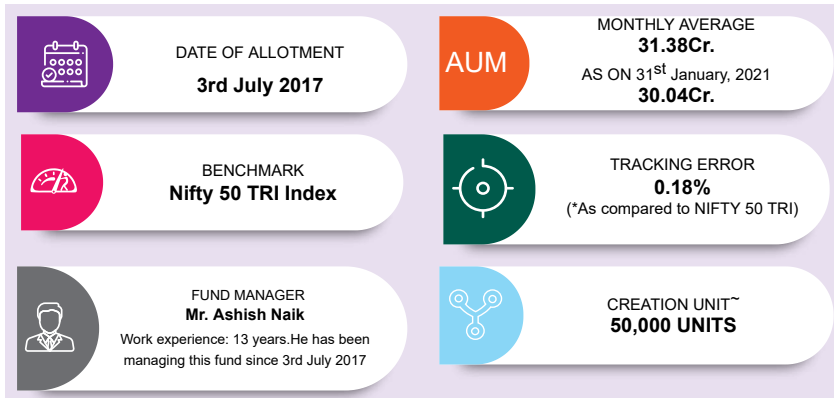
AXIS NIFTY ETF

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

FACTSHEET

January 2021

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 January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Nifty ETF	14.80%	11,475	8.55%	12,788	NA	NA	11.76%	14,884	03-Jul-17
Nifty 50 TRI Index (Benchmark)	15.27%	11,522	8.70%	12,841	NA	NA	11.61%	14,813	

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

ENTRY & EXIT LOAD

Entry Load: NA
Exit Load: Nil

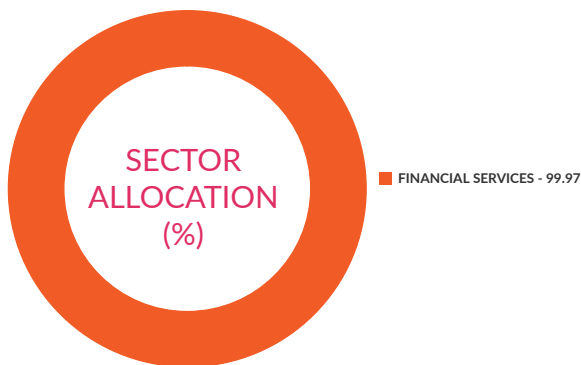
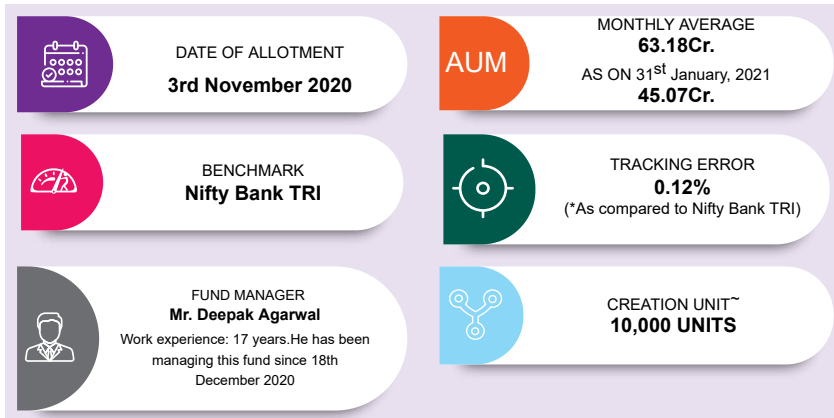
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PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
EQUITY		99.93%
HDFC Bank Limited	Banks	10.28%
Reliance Industries Limited	Petroleum Products	10.13%
Infosys Limited	Software	7.81%
Housing Development Finance Corporation Limited	Finance	7.27%
ICICI Bank Limited	Banks	6.31%
Tata Consultancy Services Limited	Software	5.55%
Kotak Mahindra Bank Limited	Banks	4.26%
Hindustan Unilever Limited	Consumer Non Durables	3.43%
ITC Limited	Consumer Non Durables	3.01%
Axis Bank Limited	Banks	2.79%
Larsen & Toubro Limited	Construction Project	2.74%
Bharti Airtel Limited	Telecom - Services	2.26%
Bajaj Finance Limited	Finance	2.13%
Asian Paints Limited	Consumer Non Durables	1.84%
State Bank of India	Banks	1.84%
HCL Technologies Limited	Software	1.68%
Maruti Suzuki India Limited	Auto	1.63%
Mahindra & Mahindra Limited	Auto	1.22%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.07%
Wipro Limited	Software	1.05%
UltraTech Cement Limited	Cement	1.05%
Nestle India Limited	Consumer Non Durables	1.03%
Tech Mahindra Limited	Software	1.01%
Titan Company Limited	Consumer Durables	1.00%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.95%
HDFC Life Insurance Company Limited	Finance	0.91%
Bajaj Finserv Limited	Finance	0.89%
Bajaj Auto Limited	Auto	0.89%
IndusInd Bank Limited	Banks	0.81%
Power Grid Corporation of India Limited	Power	0.80%
Tata Motors Limited	Auto	0.80%
Tata Steel Limited	Ferrous Metals	0.77%
NTPC Limited	Power	0.73%
Divi's Laboratories Limited	Pharmaceuticals	0.73%
Hero MotoCorp Limited	Auto	0.72%
Cipla Limited	Pharmaceuticals	0.71%
Grasim Industries Limited	Cement	0.71%
Britannia Industries Limited	Consumer Non Durables	0.70%
Eicher Motors Limited	Auto	0.65%
Adani Ports and Special Economic Zone Limited	Transportation	0.63%
JSW Steel Limited	Ferrous Metals	0.62%
SBI Life Insurance Company Limited	Finance	0.57%
Hindalco Industries Limited	Non - Ferrous Metals	0.56%
Oil & Natural Gas Corporation Limited	Oil	0.55%
UPL Limited	Pesticides	0.52%
Bharat Petroleum Corporation Limited	Petroleum Products	0.52%
Shree Cement Limited	Cement	0.52%
Yes Bank Limited (Lock in 3 years) (Reconstituted Portfolio)#	Banks	0.00%
Other Domestic Equity (Less than 0.50% of the corpus)		1.25%
DEBT, CASH & OTHER CURRENT ASSETS		0.07%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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.



PORTFOLIO		
Instrument Type/Issuer Name	Industry	% of NAV
DOMESTIC EQUITIES		99.96%
HDFC Bank Limited	Banks	26.89%
ICICI Bank Limited	Banks	20.02%
Axis Bank Limited	Banks	16.58%
Kotak Mahindra Bank Limited	Banks	13.54%
State Bank of India	Banks	10.92%
IndusInd Bank Limited	Banks	4.84%
Bandhan Bank Limited	Banks	2.11%
The Federal Bank Limited	Banks	1.46%
IDFC First Bank Limited	Banks	1.00%
RBL Bank Limited	Banks	0.97%
Bank of Baroda	Banks	0.83%
Punjab National Bank	Banks	0.81%
DEBT, CASH & OTHER CURRENT ASSETS		0.04%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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

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

AXIS NIFTY 100 INDEX FUND

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

FACTSHEET

January 2021

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

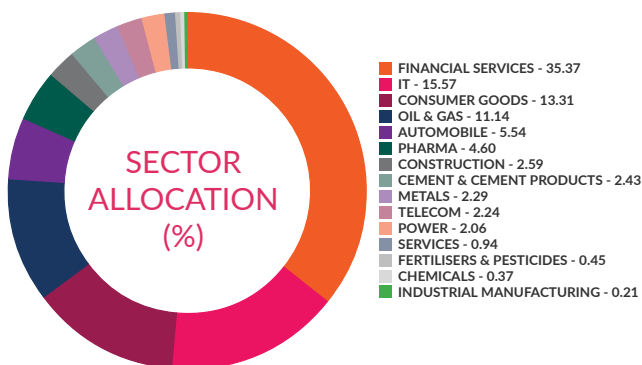
DATE OF ALLOTMENT
18th October 2019

BENCHMARK
NIFTY 100 Index TRI

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

MONTHLY AVERAGE AUM
360.01Cr.
AS ON 31st January, 2021
345.25Cr.

TRACKING ERROR
1.06%
(*As compared to NIFTY 100 TRI)



PERFORMANCE (as on 31st January, 2021)

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 100 Index Fund - Regular Plan - Growth Option	13.85%	11,381	NA	NA	NA	NA	12.39%	11,620	
NIFTY 100 Index TRI (Benchmark)	14.96%	11,492	NA	NA	NA	NA	13.59%	11,779	18-Oct-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	13.98%	11,832	
Axis Nifty 100 Index Fund - Direct Plan - Growth Option	14.69%	11,465	NA	NA	NA	NA	13.30%	11,740	
NIFTY 100 Index TRI (Benchmark)	14.96%	11,492	NA	NA	NA	NA	13.59%	11,779	18-Oct-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	13.98%	11,832	

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

ENTRY & EXIT LOAD

Entry Load: NA

Exit Load: If redeemed before 7 Day; Exit Load is 1%;

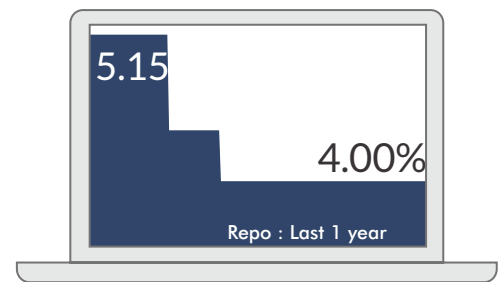
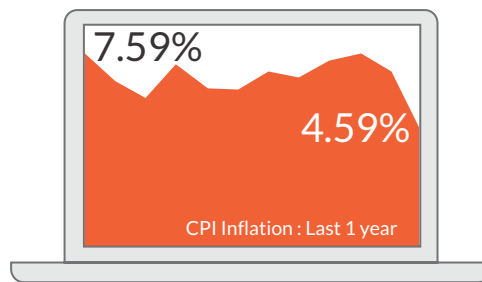
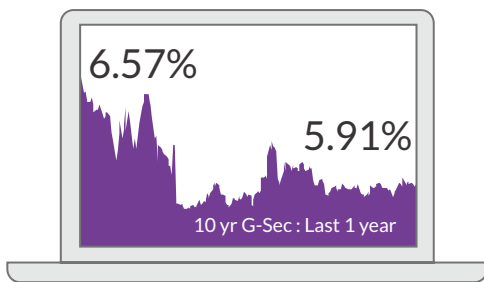
PORTFOLIO

Instrument Type/Issuer Name	Industry	% of NAV
EQUITY 99.13%		
HDFC Bank Limited	Banks	8.87%
Reliance Industries Limited	Petroleum Products	8.77%
Infosys Limited	Software	6.72%
Housing Development Finance Corporation Limited	Finance	6.26%
ICICI Bank Limited	Banks	5.45%
Tata Consultancy Services Limited	Software	4.78%
Kotak Mahindra Bank Limited	Banks	3.68%
Hindustan Unilever Limited	Consumer Non Durables	2.97%
ITC Limited	Consumer Non Durables	2.61%
Axis Bank Limited	Banks	2.41%
Larsen & Toubro Limited	Construction Project	2.36%
Bharti Airtel Limited	Telecom - Services	1.95%
Bajaj Finance Limited	Finance	1.85%
Asian Paints Limited	Consumer Non Durables	1.59%
State Bank of India	Banks	1.59%
HCL Technologies Limited	Software	1.46%
Maruti Suzuki India Limited	Auto	1.41%
Mahindra & Mahindra Limited	Auto	1.05%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.93%
Wipro Limited	Software	0.91%
UltraTech Cement Limited	Cement	0.90%
Nestle India Limited	Consumer Non Durables	0.90%
Tech Mahindra Limited	Software	0.87%
Titan Company Limited	Consumer Durables	0.87%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.82%
HDFC Life Insurance Company Limited	Finance	0.78%
Bajaj Finserv Limited	Finance	0.78%
Bajaj Auto Limited	Auto	0.76%
IndusInd Bank Limited	Banks	0.70%
Power Grid Corporation of India Limited	Power	0.69%
Tata Motors Limited	Auto	0.69%
Tata Steel Limited	Ferrous Metals	0.66%
NTPC Limited	Power	0.63%
Divi's Laboratories Limited	Pharmaceuticals	0.63%
Hero MotoCorp Limited	Auto	0.62%
Cipla Limited	Pharmaceuticals	0.61%
Grasim Industries Limited	Cement	0.61%
Britannia Industries Limited	Consumer Non Durables	0.60%
Avenue Supermarts Limited	Retailing	0.57%
Eicher Motors Limited	Auto	0.56%
Adani Green Energy Limited	Power	0.55%
Adani Ports and Special Economic Zone Limited	Transportation	0.55%
JSW Steel Limited	Ferrous Metals	0.53%
Yes Bank Limited (Lock in 3 years) (Reconstituted Portfolio)#	Banks	0.00%
Other Domestic Equity (Less than 0.50% of the corpus)		15.62%
DEBT, CASH & OTHER CURRENT ASSETS		0.87%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

FIXED INCOME OUTLOOK

₹ 
 FEBRUARY 2021



QUICK TAKE

- Yields across the curve have hardened by 40 bps in a relatively short span.
- We anticipate the next leg of the selloff to be more gradual. The reinvestment theme is an ideal play in rising rate environments.
- Credits continue to remain attractive from a risk reward perspective given the improving macro fundamentals.

Key Market Events

- **Budget 2021 – Go Go Growth:** In a bold move the honourable finance minister, Nirmala Sitharaman, delivered a pro-growth budget. Spearheaded by government spending on long term projects including infrastructure, the government aims to get the economy out of the Covid shadow. The budget also aims to build on the work done during the lockdown in supporting growth and making structural reforms. Notably, the government extended its fiscal consolidation timeline in the process to reach a fiscal deficit level below 4.5% of GDP by 2025-2026.
- **RBI Monetary Policy – As Expected:** The MPC kept the repo rate unchanged and retained its accommodative stance. In an attempt to allay heavy bond supply concerns, the RBI acknowledged that gradual phasing out of CRR would allow for liquidity injection via market friendly tools. While we do not expect liquidity withdrawal measures to be undertaken immediately, the policy normalization of bringing the operating target rate towards the repo rate would play out during FY2022.
- **RBI's Repo Push:** The RBI drained Rs 2 lakh crore worth of liquidity from the system via the 14-day reverse repo auction as it began the process of normalizing liquidity operations. The cutoff for the auction was set at 3.55%, 20 bps higher than RBI's reverse repo rate of 3.35%. The aggressive cutoff was a clear signal to the markets that the RBI would nudge the markets to normalize market rates across the curve.
- **Inflation – Finally Food inflation cools!:** CPI inflation moderated to 4.59% in December as against 6.93% in November. Food inflation moderated to 3.4% (9.5% in November) led by vegetables (-10.4%). Core inflation came in at 5.2%. The MPC raised its target for inflation targets to 5.2% for Q4:2020-21, 5.0% -5.2% in H1:2021-22 and 4.3% for Q3:2021-22 citing food inflation and global crude prices. Rising rates, also give the RBI impetus to turn hawkish in its future policy actions.

10 YEAR G-SEC YIELD
5.91%

- **Around the world – Synchronous Global Growth:** As the global economy enters a new phase of its V-shaped recovery central bankers and policy makers anticipate a faster return to pre-covid GDP path. EM growth is likely to rebound on the back of both domestic and external tailwinds.

Market View

The budget was a surprise for the debt markets. The deviation in FY 21 fiscal deficit entails additional supply of Rs. 80,000 Cr of market borrowing. In addition, the FY 22 fiscal deficit estimates point to significant borrowing expectations. The gross borrowing target of FY 22 is pegged at Rs 12 lakh crore.

The G-Sec curve has already seen a ~40 bps sell-off since the budget as markets factored budget announcements and the proposed borrowing calendar for FY22. We believe we are 'well and truly' in a rising rate environment and investor portfolios should look to pivot accordingly. We have begun witnessing larger sell offs across the 1-5-year bond segments as accommodative monetary policy measures are being rolled back. We reiterate our stance that in the current environment 2-4 year assets are likely to underperform.

Across our schemes today, portfolio positioning looks to play the 'reinvestment theme' and barbell strategies. We have consciously reduced portfolio maturities across our products in line with our view. Select long bond strategies continue to offer opportunities for investors looking to lock in long term rates.

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


AXIS OVERNIGHT FUND

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


FACTSHEET

January 2021


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
5,953.62Cr.
AS ON 31st January, 2021
6,875.42Cr.




AVERAGE MATURITY*
1 days
MODIFIED DURATION*
0 days

MACAULAY DURATION*
0 days
PORTFOLIO YIELD
(YIELD TO MATURITY[⊗])
3.23%



BENCHMARK
NIFTY 1D Rate Index



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

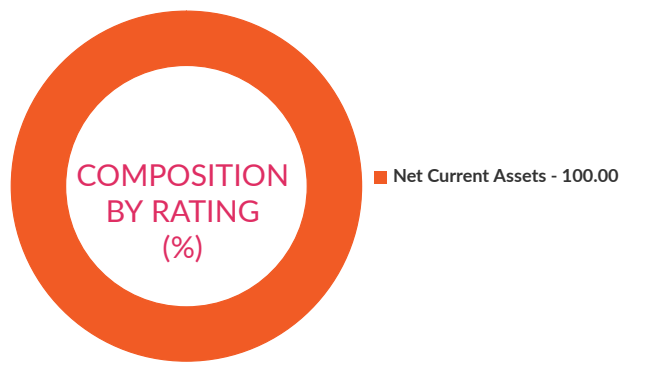
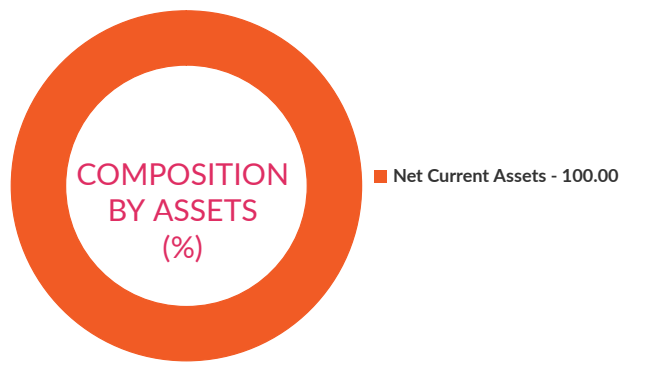
PORTFOLIO

Instrument Type/ Issuer Name	% of NAV
NET CURRENT ASSETS	100.00%
GRAND TOTAL	100.00%

PERFORMANCE (as on 31st January, 2021)

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 Overnight Fund - Regular Plan - Growth Option	3.22%	10,323	NA	NA	NA	NA	4.24%	10,813	
NIFTY 1D Rate Index (Benchmark)	3.27%	10,326	NA	NA	NA	NA	4.31%	10,825	15-Mar-19
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.11%	10,613	NA	NA	NA	NA	6.26%	11,212	
Axis Overnight Fund - Direct Plan - Growth Option	3.27%	10,328	NA	NA	NA	NA	4.30%	10,825	
NIFTY 1D Rate Index (Benchmark)	3.27%	10,326	NA	NA	NA	NA	4.31%	10,825	15-Mar-19
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.11%	10,613	NA	NA	NA	NA	6.26%	11,212	

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



DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	2.3014	2.3014	1,003.1399	1,000.8385	2.3423	2.3423	1,003.1880	1,000.8457
	Dec 28, 2020	2.6795	2.6795	1,003.5180	1,000.8385	2.7235	2.7235	1,003.5692	1,000.8457
	Nov 25, 2020	2.2625	2.2625	1,003.1010	1,000.8385	2.3026	2.3026	1,003.1483	1,000.8457

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

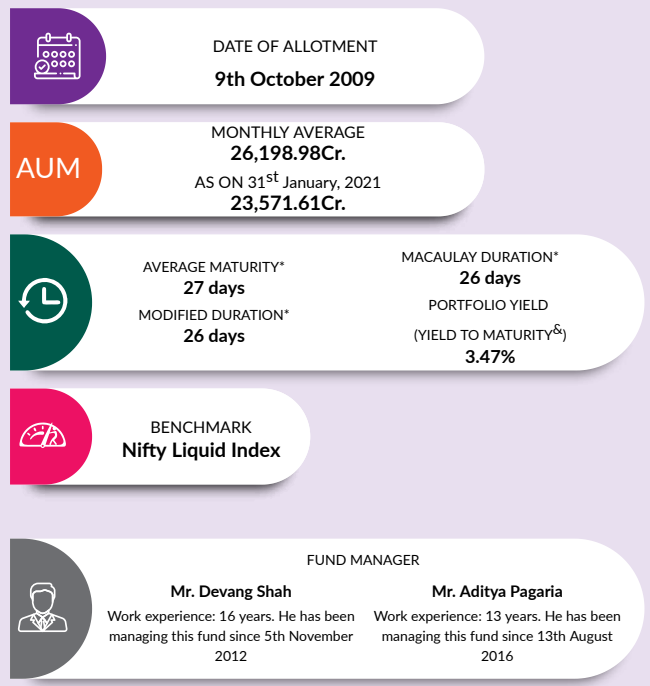
Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

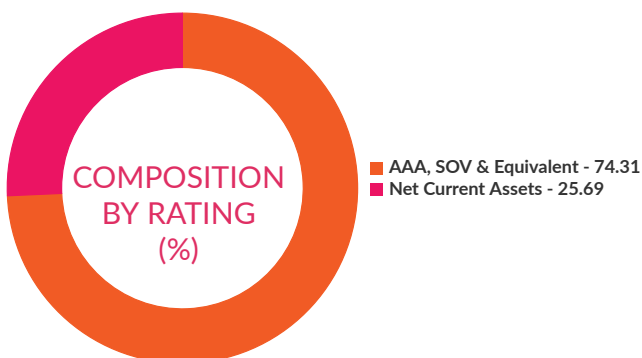
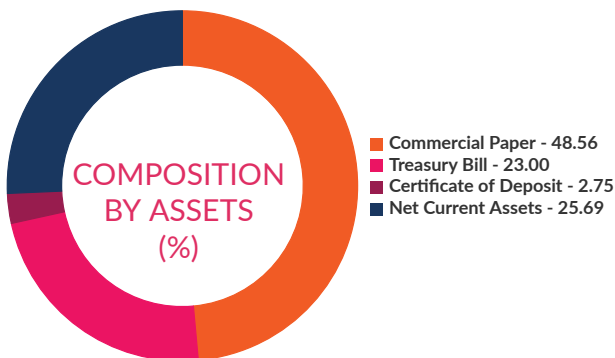
* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. [⊗] The yield to maturity given above is based on the portfolio of funds as on date given above.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

INVESTMENT OBJECTIVE: To provide a high level of liquidity with reasonable returns 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
COMMERCIAL PAPER		
Reliance Industries Limited	CRISIL A1+	5.59%
Larsen & Toubro Limited	CRISIL A1+	4.87%
National Bank For Agriculture and Rural Development	ICRA A1+	3.92%
Aditya Birla Finance Limited	ICRA A1+	3.60%
Bajaj Finance Limited	CRISIL A1+	3.08%
Reliance Retail Ventures Limited	CRISIL A1+	2.44%
Chennai Petroleum Corporation Limited	CRISIL A1+	2.33%
Muthoot Finance Limited	CRISIL A1+	2.11%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.70%
Infina Finance Private Limited	CRISIL A1+	1.59%
National Fertilizers Limited	ICRA A1+	1.59%
UltraTech Cement Limited	CRISIL A1+	1.48%
JM Financial Products Limited	CRISIL A1+	1.27%
Aditya Birla Fashion and Retail Limited	CRISIL A1+	1.06%
SBI Cards and Payment Services Limited	CRISIL A1+	1.06%
Julius Baer Capital India Pvt Ltd.	CRISIL A1+	1.06%
Tata Motors Finance Limited	ICRA A1+	1.05%
Aditya Birla Housing Finance Limited	ICRA A1+	0.85%
L & T Housing Finance	CRISIL A1+	0.85%
Kotak Mahindra Prime Limited	CRISIL A1+	0.85%
Jamnagar Utilities & Power Private Limited	CRISIL A1+	0.84%
Network18 Media & Investments Limited	CARE A1+	0.74%
Tata Teleservices (Maharashtra) Limited	CRISIL A1+	0.63%
Godrej Industries Limited	CRISIL A1+	0.51%
Sharekhan BNP Paribas Financial Services Private Limited	ICRA A1+	0.42%
Deutsche Investments India Pvt Limited	CRISIL A1+	0.42%
Nuvoco Vistas Corporation Limited	CRISIL A1+	0.42%
Dalmia Cement (Bharat) Limited	CRISIL A1+	0.42%
Tata Teleservices Limited	CRISIL A1+	0.34%
Tata Capital Housing Finance Limited	CRISIL A1+	0.32%
TV18 Broadcast Limited	CARE A1+	0.32%
L&T Finance Holdings Limited	CRISIL A1+	0.32%
Kotak Mahindra Investments Limited	CRISIL A1+	0.32%
LIC Housing Finance Limited	CRISIL A1+	0.21%
TREASURY BILL		23.00%
91 Days Tbill	Sovereign	11.28%
364 Days Tbill	Sovereign	10.11%
182 Days Tbill	Sovereign	1.61%
CERTIFICATE OF DEPOSIT		2.75%
IDFC First Bank Limited	CRISIL A1+	1.90%
RBL Bank Limited	ICRA A1+	0.85%
NET CURRENT ASSETS		25.69%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.





PERFORMANCE

(as on 31st January, 2021)

Period	Date of inception									
	09-Oct-09			01-Jan-13			02-Mar-10			
	Axis Liquid Fund - Regular Plan - Growth Option	Nifty Liquid Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	Axis Liquid Fund - Direct Plan - Growth Option	Nifty Liquid Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	Axis Liquid Fund - Retail Plan - Growth Option	Nifty Liquid Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	
7 days	Annualized (%)	3.32%	0.59%	3.38%	3.39%	0.59%	3.38%	2.82%	0.59%	3.38%
	Current Value of Investment of ₹ 10,000/-	10,006	10,001	10,006	10,006	10,001	10,006	10,005	10,001	10,006
15 days	Annualized (%)	3.15%	3.20%	3.14%	3.22%	3.20%	3.14%	2.65%	3.20%	3.14%
	Current Value of Investment of ₹ 10,000/-	10,013	10,013	10,013	10,013	10,013	10,013	10,011	10,013	10,013
1 month	Annualized (%)	2.80%	2.21%	2.96%	2.87%	2.21%	2.96%	2.30%	2.21%	2.96%
	Current Value of Investment of ₹ 10,000/-	10,024	10,019	10,025	10,024	10,019	10,025	10,019	10,019	10,025
1 year	Annualized (%)	4.06%	4.01%	6.11%	4.13%	4.01%	6.11%	3.59%	4.01%	6.11%
	Current Value of Investment of ₹ 10,000/-	10,408	10,402	10,613	10,414	10,402	10,613	10,360	10,402	10,613
3 year	Annualized (%)	6.00%	5.91%	6.87%	6.06%	5.91%	6.87%	5.47%	5.91%	6.87%
	Current Value of Investment of ₹ 10,000/-	11,911	11,882	12,207	11,932	11,882	12,207	11,733	11,882	12,207
5 year	Annualized (%)	6.45%	6.30%	6.88%	6.52%	6.30%	6.88%	5.90%	6.30%	6.88%
	Current Value of Investment of ₹ 10,000/-	13,672	13,579	13,954	13,716	13,579	13,954	13,322	13,579	13,954
Since Inception	Annualized (%)	7.47%	7.41%	6.82%	7.43%	7.24%	7.30%	7.10%	7.55%	6.93%
	Current Value of Investment of ₹ 10,000/-	22,607	22,455	21,106	17,847	17,602	17,686	21,161	22,158	20,801

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



DIVIDENDS

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	2.1552	2.1552	1,003.4330	1,001.2778	1.8086	1.8085	1,002.4956	1,000.6871	2.2077	2.2077	1,002.8953	1,000.6876
	Dec 28, 2020	2.4727	2.4727	1,003.7505	1,001.2778	2.0537	2.0537	1,002.7408	1,000.6871	2.5346	2.5346	1,003.2222	1,000.6876
	Nov 25, 2020	2.6005	2.6005	1,003.8783	1,001.2778	2.2288	2.2288	1,002.9159	1,000.6871	2.6567	2.6567	1,003.3443	1,000.6876

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



ENTRY & EXIT LOAD

Entry Load: NA

Exit Load:

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

*As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that 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.

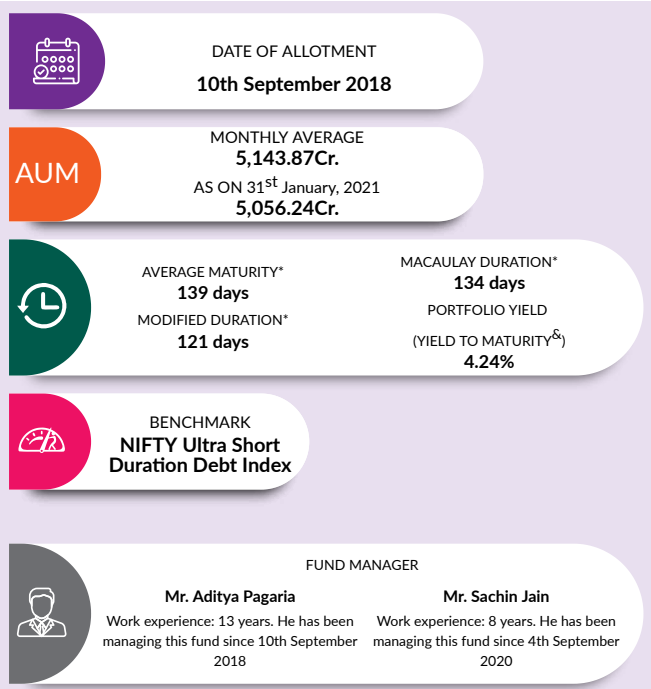
AXIS ULTRA SHORT TERM FUND

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months)

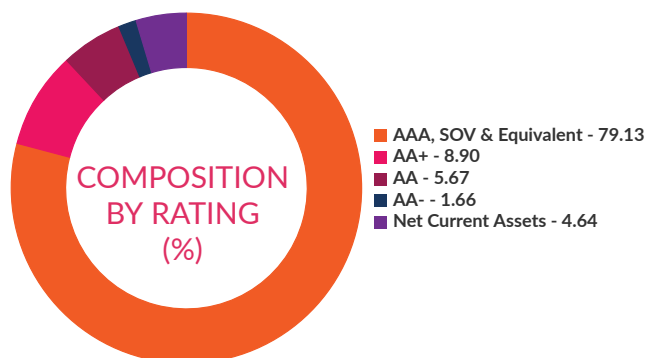
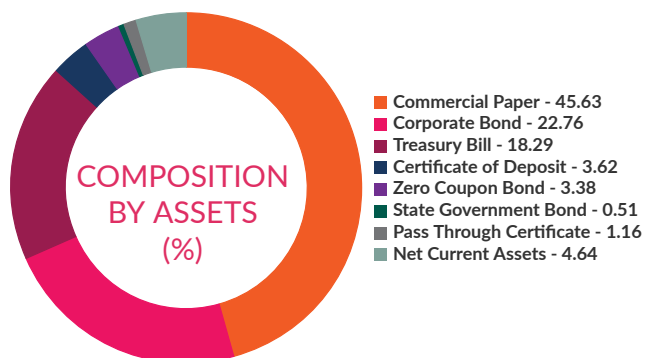
FACTSHEET

January 2021

INVESTMENT OBJECTIVE: The investment objective of the Scheme is to generate regular income and capital appreciation by investing in a portfolio of short term debt and money market instruments with relatively lower interest rate risk such that Macaulay duration of the portfolio is between 3 months and 6 months.



PORTFOLIO		Rating	% of NAV
Instrument Type/ Issuer Name			
COMMERCIAL PAPER			45.63%
National Bank For Agriculture and Rural Development	ICRA A1+		7.34%
Larsen & Toubro Limited	CRISIL A1+		4.93%
Adani Ports and Special Economic Zone Limited	ICRA A1+		4.44%
Reliance Industries Limited	CRISIL A1+		4.22%
Birla Group Holdings Private Limited	CRISIL A1+		2.95%
L&T Finance Holdings Limited	CRISIL A1+		2.94%
Export Import Bank of India	ICRA A1+		2.92%
Dalmia Cement (Bharat) Limited	CRISIL A1+		1.97%
Shree Cement Limited	CARE A1+		1.97%
Jamnagar Utilities & Power Private Limited	CRISIL A1+		1.96%
L & T Housing Finance	CRISIL A1+		1.95%
WRSS XXI (A) Transco Limited	IND A1+		1.95%
Housing Development Finance Corporation Limited	CRISIL A1+		1.48%
L & T Infrastructure Finance Company Limited	CRISIL A1+		0.98%
Hero Fincorp Limited	CRISIL A1+		0.98%
Bajaj Housing Finance Limited	CRISIL A1+		0.97%
Tata Motors Finance Limited	ICRA A1+		0.77%
JM Financial Services Limited	CRISIL A1+		0.49%
Godrej Properties Limited	CRISIL A1+		0.20%
Bahadur Chand Investments Pvt Limited	ICRA A1+		0.20%
CORPORATE BOND			22.76%
LIC Housing Finance Limited	CARE AAA		2.00%
National Bank For Agriculture and Rural Development	ICRA AAA		1.98%
Cholamandalam Investment and Finance Company Limited	ICRA AA+		1.80%
Bharti Telecom Limited	CRISIL AA+		1.69%
Daimler Financial Services India Pvt Limited	CRISIL AA+		1.60%
Housing Development Finance Corporation Limited	CRISIL AAA		1.52%
Shriram Transport Finance Company Limited	CRISIL AA+		1.49%
Small Industries Dev Bank of India	CARE AAA		1.20%
Mahindra Rural Housing Finance Limited	IND AA+		1.10%
Tata Steel Limited	BWR AA		1.08%
Nuvoco Vistas Corporation Limited	CRISIL AA		1.00%
Bahadur Chand Investments Pvt Limited	ICRA AA		0.89%
Muthoot Finance Limited	CRISIL AA/ICRA AA		0.61%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)		0.60%
The Ramco Cements Limited	ICRA AA+		0.50%
Tata Motors Finance Limited	CRISIL AA-		0.49%
Tata Capital Financial Services Limited	CRISIL AAA		0.41%
L & T Infrastructure Finance Company Limited	CRISIL AAA		0.40%
EPL Limited	CARE AA		0.39%
G R Infra Projects Limited	CRISIL AA		0.39%
Vedanta Limited	CRISIL AA-		0.39%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)		0.30%
Nirma Limited	CRISIL AA-		0.30%
Birla Corporation Limited	ICRA AA		0.20%
IndoStar Capital Finance Limited	CARE AA-		0.20%
JK Cement Limited	CARE AA		0.20%
NHPC Limited	ICRA AAA		0.04%
TREASURY BILL			18.29%
364 Days Tbill	Sovereign		11.89%
182 Days Tbill	Sovereign		6.40%
CERTIFICATE OF DEPOSIT			3.62%
IDFC First Bank Limited	CRISIL A1+		2.45%
Bank of Baroda	IND A1+		1.08%
National Bank For Agriculture and Rural Development	IND A1+		0.10%
ZERO COUPON BOND			3.38%
Embassy Office Parks REIT	CRISIL AAA		2.37%
Shriram Transport Finance Company Limited	CRISIL AA+		0.73%
TMF Holdings Limited	ICRA AA-		0.28%
STATE GOVERNMENT BOND			0.51%
8.79% Maharashtra SDL (MD 21/12/2021)	Sovereign		0.21%
9.22% Tamil Nadu SDL (MD 23/11/2021)	Sovereign		0.21%
7.03% Gujarat SDL (MD 26/10/2021)	Sovereign		0.10%
PASS THROUGH CERTIFICATE			1.16%
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)		0.97%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)		0.18%
NET CURRENT ASSETS			4.64%
GRAND TOTAL			100.00%



Please refer to page no 69-71, 76, 77, 78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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 Ultra Short Term Fund - Regular Plan - Growth Option	4.91%	10,490	NA	NA	NA	NA	6.50%	11,624	
NIFTY Ultra Short Duration Debt Index (Benchmark)	5.24%	10,523	NA	NA	NA	NA	6.82%	11,708	10-Sep-18
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	NA	NA	NA	NA	6.98%	11,749	
Axis Ultra Short Term Fund - Direct Plan - Growth Option	5.86%	10,584	NA	NA	NA	NA	7.46%	11,874	
NIFTY Ultra Short Duration Debt Index (Benchmark)	5.24%	10,523	NA	NA	NA	NA	6.82%	11,708	10-Sep-18
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	NA	NA	NA	NA	6.98%	11,749	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	0.0299	0.0299	10.0607	10.0307	0.0329	0.0329	10.0621	10.0292
	Dec 28, 2020	0.0315	0.0315	10.0739	10.0424	0.0344	0.0344	10.0714	10.0370
	Nov 25, 2020	0.0333	0.0333	10.0831	10.0498	0.0431	0.0431	10.0823	10.0393

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

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	Nil


* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. [§] The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that 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 TREASURY ADVANTAGE FUND


(An Open Ended Low Duration Debt Scheme Investing In Instruments Such That The Macaulay Duration Of The Portfolio Is Between 6 To 12 Months)

FACTSHEET
January 2021


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



MONTHLY AVERAGE
10,197.88Cr.
AS ON 31st January, 2021
9,731.83Cr.




AVERAGE MATURITY*
257 days

MODIFIED DURATION*
234 days

MACAULAY DURATION*
246 days

PORTFOLIO YIELD
(YIELD TO MATURITY⁶)
4.16%



BENCHMARK
NIFTY Low Duration Debt Index

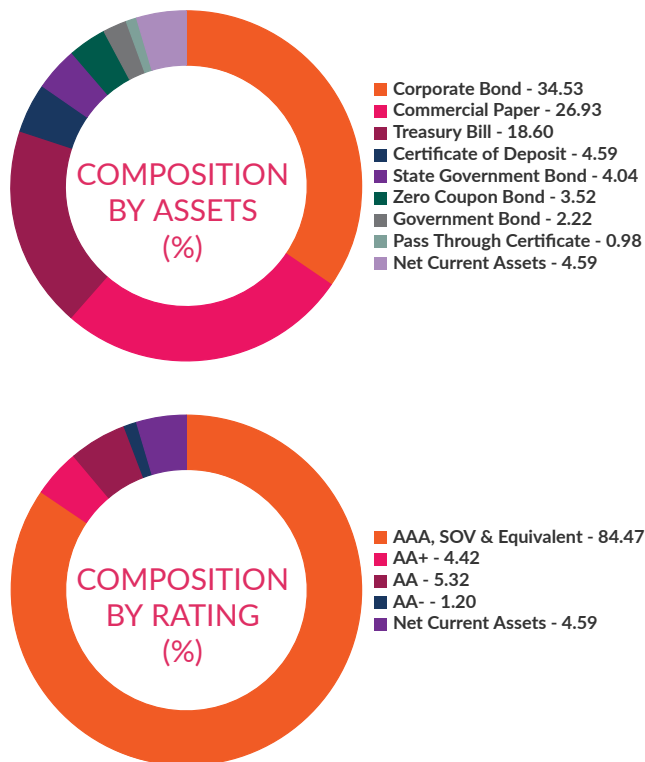
FUND MANAGER

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

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

Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND		
Housing Development Finance Corporation Limited	CRISIL AAA	6.30%
REC Limited	CRISIL AAA	2.78%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	2.37%
Aadhar Housing Finance Limited	BWR AA/CARE AA	2.28%
Muthoot Finance Limited	ICRA AA/CRISIL AA	1.92%
LIC Housing Finance Limited	CRISIL AAA/CARE AAA	1.92%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.60%
Mahindra Rural Housing Finance Limited	IND AA+	1.56%
L & T Infrastructure Finance Company Limited	CRISIL AAA	1.41%
Power Finance Corporation Limited	CRISIL AAA	1.25%
Tata Steel Limited	BWR AA	1.11%
Tata Capital Financial Services Limited	ICRA AAA	1.05%
Bank of Baroda	CRISIL AA+	1.00%
Grasim Industries Limited	CRISIL AAA	0.96%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.94%
Motherson Sumi Systems Limited	IND AAA	0.78%
Tata Motors Finance Limited	CRISIL AA-	0.77%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	0.55%
Larsen & Toubro Limited	CRISIL AAA	0.54%
National Highways Auth Of Ind	CRISIL AAA	0.53%
Nabha Power Limited (NCDs backed by Letter of Comfort from parent L&T)	ICRA AAA(CE)	0.52%
Tata Capital Housing Finance Limited	CRISIL AAA	0.48%
Small Industries Dev Bank of India	CARE AAA	0.33%
HDB Financial Services Limited	CRISIL AAA	0.27%
Air India Assets Holding Limited	ICRA AAA	0.27%
India Grid Trust INVT Fund	CRISIL AAA	0.27%
State Bank of India	CRISIL AA+	0.26%
UltraTech Cement Limited	CRISIL AAA	0.26%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.10%
Reliance Industries Limited	CRISIL AAA	0.10%
Power Grid Corporation of India Limited	CRISIL AAA	0.05%
COMMERCIAL PAPER		
National Bank For Agriculture and Rural Development	ICRA A1+	6.75%
Reliance Industries Limited	CRISIL A1+	5.42%
Larsen & Toubro Limited	CRISIL A1+	3.58%
Export Import Bank of India	CRISIL A1+/ICRA A1+	1.94%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.28%
Reliance Retail Ventures Limited	CRISIL A1+	1.28%
Jamnagar Utilities & Power Private Limited	CRISIL A1+	1.02%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	1.02%
Grasim Industries Limited	CRISIL A1+	0.77%
L & T Infrastructure Finance Company Limited	CRISIL A1+	0.76%
Housing Development Finance Corporation Limited	CRISIL A1+	0.56%
Aditya Birla Finance Limited	ICRA A1+	0.51%
Daimler Financial Services India Pvt Limited	CRISIL A1+	0.51%
L&T Finance Holdings Limited	CRISIL A1+	0.51%
LIC Housing Finance Limited	CRISIL A1+	0.51%
Cholamandalam Investment and Finance Company Limited	CRISIL A1+	0.51%
TREASURY BILL		
182 Days Tbill	Sovereign	9.98%
364 Days Tbill	Sovereign	6.63%
91 Days Tbill	Sovereign	2.00%
CERTIFICATE OF DEPOSIT		
Bank of Baroda	IND A1+	3.31%
National Bank For Agriculture and Rural Development	CRISIL A1+	0.51%
RBL Bank Limited	ICRA A1+	0.51%
Export Import Bank of India	CRISIL A1+	0.26%
STATE GOVERNMENT BOND		
8.65% Karnataka SDL(MD 25/01/2022)	Sovereign	1.07%
8.39% Andhra Pradesh SDL (MD 27/01/2026)	Sovereign	0.57%
4.45% Maharashtra SDL (MD 10/06/2022)	Sovereign	0.51%
8.92% Karnatka SDL (MD 07/03/2022)	Sovereign	0.49%
8.21% Rajasthan UDAY BOND (MD 31/03/2022)	Sovereign	0.43%
8.71% Haryana SDL (MD 25/01/2022)	Sovereign	0.27%
8.69% Karnatak SDL (MD 08/02/2022)	Sovereign	0.16%
8.95% Maharashtra SDL (MD 07/03/2022)	Sovereign	0.11%
9.19% Tamil Nadu SDL (MD 09/11/2021)	Sovereign	0.11%
9.19% Karnataka SDL (MD 09/11/2021)	Sovereign	0.11%
9.17% Andhra pradesh SDL (MD 09/11/2021)	Sovereign	0.11%
8.66% Maharashtra SDL (MD 25/01/2022)	Sovereign	0.05%
9.09% Tamilnadu SDL (MD 19/10/2021)	Sovereign	0.05%
ZERO COUPON BOND		
Mahindra & Mahindra Financial Services Limited	IND AAA	1.30%
HDB Financial Services Limited	CRISIL AAA	0.65%
Tata Capital Financial Services Limited	CRISIL AAA	0.52%
Embassy Office Parks REIT	CRISIL AAA	0.49%
TMF Holdings Limited	ICRA AA-	0.43%
LIC Housing Finance Limited	CRISIL AAA	0.13%
GOVERNMENT BOND		
7.32% GOI (MD 28/01/2024)	Sovereign	0.99%
8.13% GOI (MD 21/09/2022)	Sovereign	0.55%
7.37% GOI (MD 16/04/2023)	Sovereign	0.27%
8.79% GOI (MD 08/11/2021)	Sovereign	0.27%
7.27% GOI (MD 08/04/2026)	Sovereign	0.11%
5.22% GOI (MD 15/06/2025)	Sovereign	0.03%
PASS THROUGH CERTIFICATE		
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.86%
RENT-A-DEVICE TRUST (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.12%
NET CURRENT ASSETS		
		4.59%
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st January, 2021)

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	6.84%	10,682	7.68%	12,482	7.53%	14,385	7.98%	23,849	
NIFTY Low Duration Debt Index (Benchmark)	6.17%	10,615	7.30%	12,350	7.38%	14,280	8.05%	24,012	09-Oct-09
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	6.82%	21,102	
Axis Treasury Advantage Fund - Direct Plan - Growth Option	7.17%	10,715	8.08%	12,621	7.99%	14,693	8.47%	19,289	
NIFTY Low Duration Debt Index (Benchmark)	6.17%	10,615	7.30%	12,350	7.38%	14,280	7.93%	18,535	01-Jan-13
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.31%	17,682	
Axis Treasury Advantage Fund - Retail Plan - Growth Option	7.04%	10,702	7.73%	12,499	7.32%	14,239	7.65%	22,359	
NIFTY Low Duration Debt Index (Benchmark)	6.17%	10,615	7.30%	12,350	7.38%	14,280	8.13%	23,489	02-Mar-10
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	6.93%	20,797	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	1.2000	1.2162	1,010.8058	1,009.6058	1.2113	1.2113	1,010.8173	1,009.6060	1.4404	1.4404	1,011.0487	1,009.6083
	Dec 28, 2020	2.6511	2.6697	1,012.2569	1,009.6058	2.6636	2.6636	1,012.2696	1,009.6060	2.9348	2.9348	1,012.5431	1,009.6083
	Nov 25, 2020	4.7902	4.7727	1,014.3960	1,009.6058	4.8024	4.8024	1,014.4084	1,009.6060	5.0493	5.0493	1,014.6576	1,009.6083

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

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

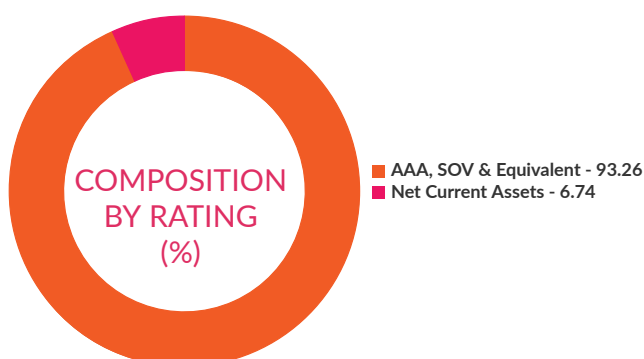
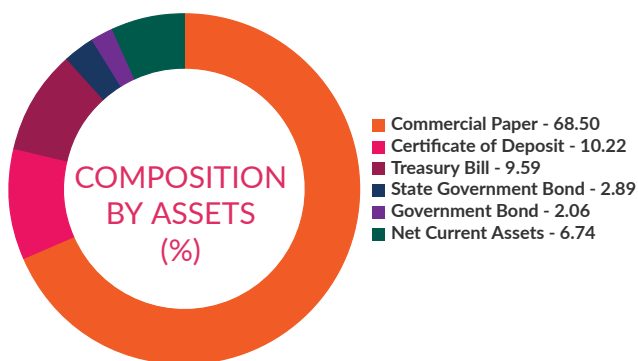
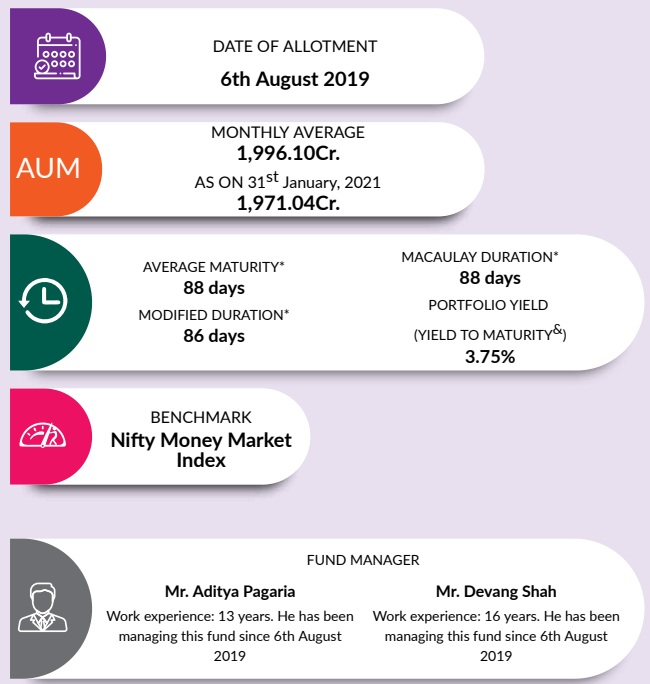
Security Name	Rating	Market Value as % of Net Asset
8.65% Bank Of Baroda SR IX BASEL III AT1 (CALL 11/08/2022)	CRISIL AA+	0.74%
8.15% Bank Of Baroda Sr XV BASEL III AT1 (CALL13/01/26)	CRISIL AA+	0.26%
7.74% SBI BASEL III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	0.26%

**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.

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
COMMERCIAL PAPER 68.50%		
National Bank For Agriculture and Rural Development	ICRA A1+	8.01%
Export Import Bank of India	ICRA A1+/CRISIL A1+	5.76%
Dalmia Cement (Bharat) Limited	CRISIL A1+	5.06%
NTPC Limited	CRISIL A1+	5.04%
Jamnagar Utilities & Power Private Limited	CRISIL A1+	5.03%
Tata Motors Finance Limited	ICRA A1+	4.20%
L & T Infrastructure Finance Company Limited	CRISIL A1+	3.77%
Bajaj Housing Finance Limited	CRISIL A1+	3.73%
Barclays Investments & Loans (India) Private Limited	CRISIL A1+	3.52%
Reliance Industries Limited	CRISIL A1+	3.48%
Tata Capital Housing Finance Limited	CRISIL A1+	2.53%
Reliance Retail Ventures Limited	CRISIL A1+	2.53%
Adani Ports and Special Economic Zone Limited	ICRA A1+	2.53%
Birla Group Holdings Private Limited	CRISIL A1+	2.52%
Hero Fincorp Limited	CRISIL A1+	2.51%
Bahadur Chand Investments Pvt Limited	ICRA A1+	2.51%
Cholamandalam Investment and Finance Company Limited	CRISIL A1+	2.51%
Godrej Properties Limited	CRISIL A1+	2.02%
Larsen & Toubro Limited	CRISIL A1+	1.26%
CERTIFICATE OF DEPOSIT 10.22%		
Bank of Baroda	IND A1+	3.92%
RBL Bank Limited	ICRA A1+	2.53%
IDFC First Bank Limited	CRISIL A1+	2.51%
IndusInd Bank Limited	CRISIL A1+	1.26%
TREASURY BILL 9.59%		
364 Days Tbill	Sovereign	7.32%
182 Days Tbill	Sovereign	1.77%
91 Days Tbill	Sovereign	0.51%
STATE GOVERNMENT BOND 2.89%		
8.72% Maharashtra SDL (MD 11/01/2022)	Sovereign	1.32%
8.89% Maharashtra SDL (MD 05/10/2021)	Sovereign	0.52%
8.60% Maharashtra SDL (MD 20/07/2021)	Sovereign	0.52%
8.88% Gujarat SDL (MD 05/10/2021)	Sovereign	0.26%
8.62% Gujarat SDL (MD 07/09/2021)	Sovereign	0.26%
GOVERNMENT BOND 2.06%		
7.94% GOI (MD 24/05/2021)	Sovereign	2.06%
NET CURRENT ASSETS 6.74%		
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Money Market Fund - Regular Plan - Growth Option	5.94%	10,592	NA	NA	NA	NA	6.40%	10,965	
Nifty Money Market Index (Benchmark)	4.86%	10,485	NA	NA	NA	NA	5.28%	10,794	06-Aug-19
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	NA	NA	NA	NA	6.23%	10,939	
Axis Money Market Fund - Direct Plan - Growth Option	6.09%	10,607	NA	NA	NA	NA	6.55%	10,988	
Nifty Money Market Index (Benchmark)	4.86%	10,485	NA	NA	NA	NA	5.28%	10,794	06-Aug-19
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	NA	NA	NA	NA	6.23%	10,939	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	2.1294	2.1294	1,007.6930	1,005.5636	2.2529	2.2529	1,009.7080	1,007.4551
	Dec 28, 2020	2.7581	2.7581	1,008.3217	1,005.5636	2.9035	2.9035	1,010.3586	1,007.4551
	Nov 25, 2020	3.5103	3.5103	1,009.0739	1,005.5636	3.6477	3.6477	1,011.1028	1,007.4551
Quarterly Dividend	Dec 29, 2020	10.0000	10.0000	1,045.3896	1,035.3896	10.0000	10.0000	1,047.7930	1,037.7930
	Sep 28, 2020	10.0000	10.0000	1,044.5940	1,034.5940	10.0000	10.0000	1,046.5343	1,036.5343
	Jun 26, 2020	10.0000	10.0000	1,042.8528	1,032.8528	10.0000	10.0000	1,044.3390	1,034.3390

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

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	Nil

* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that 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 seeks to provide steady income and capital appreciation by investing in corporate debt. There is no assurance or guarantee that the objectives of the Scheme will be realized.

DATE OF ALLOTMENT

13th July 2017

AUM

MONTHLY AVERAGE

4,229.38Cr.

AS ON 31st January, 2021

4,189.49Cr.

L

AVERAGE MATURITY*

1.7 years

MODIFIED DURATION*

1.5 years

MACAULAY DURATION*

1.6 years

PORTFOLIO YIELD

(YIELD TO MATURITY²)

4.79%

B

BENCHMARK

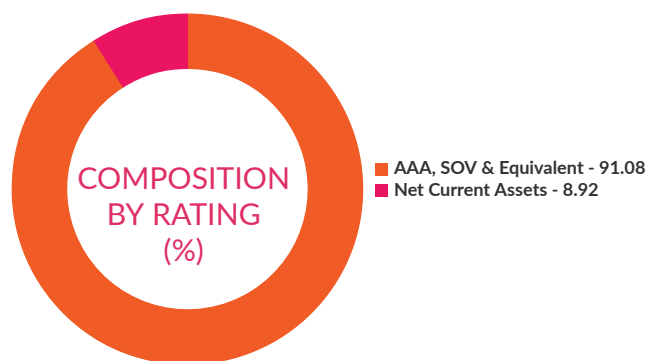
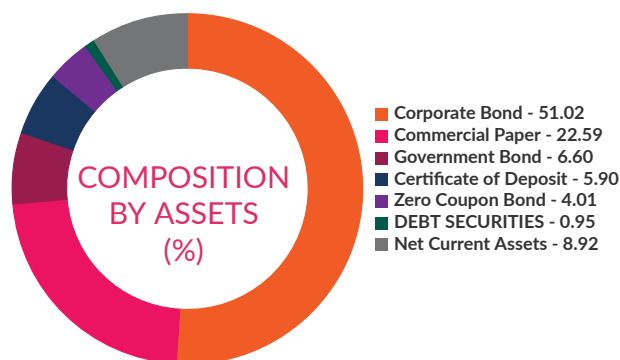
NIFTY Corporate Bond Index

M

FUND MANAGER

Mr. Devang Shah

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



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND 51.02%		
Housing Development Finance Corporation Limited	CRISIL AAA	6.45%
State Bank of India	CRISIL AAA	4.44%
LIC Housing Finance Limited	CRISIL AAA	4.34%
National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	4.20%
Power Finance Corporation Limited	CRISIL AAA	3.96%
Motherson Sumi Systems Limited	IND AAA	3.87%
India Infra debt Limited	CRISIL AAA	3.84%
REC Limited	CRISIL AAA	3.73%
Grasim Industries Limited	CRISIL AAA	3.46%
Reliance Industries Limited	CRISIL AAA	2.36%
Sikka Ports and Terminals Limited	CRISIL AAA	2.14%
Embassy Office Parks REIT	CRISIL AAA	1.79%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	1.52%
India Grid Trust InvIT Fund	CRISIL AAA	1.31%
Tata Capital Limited	CRISIL AAA	1.21%
Indian Oil Corporation Limited	CRISIL AAA	0.73%
Export Import Bank of India	CRISIL AAA	0.66%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.36%
HDFC Bank Limited	CRISIL AAA	0.13%
HDB Financial Services Limited	CRISIL AAA	0.12%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.12%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	0.12%
ICICI Bank Limited	ICRA AAA	0.10%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.05%
COMMERCIAL PAPER 22.59%		
Oil & Natural Gas Corporation Limited	ICRA A1+	5.97%
Bajaj Finance Limited	CRISIL A1+	2.98%
Infina Finance Private Limited	CRISIL A1+	2.98%
Aditya Birla Finance Limited	ICRA A1+	2.39%
L & T Housing Finance	CRISIL A1+	2.36%
National Bank For Agriculture and Rural Development	ICRA A1+	2.36%
L&T Finance Holdings Limited	CRISIL A1+	1.19%
TV18 Broadcast Limited	CARE A1+	1.19%
Network18 Media & Investments Limited	CARE A1+	0.59%
Power Finance Corporation Limited	CRISIL A1+	0.59%
GOVERNMENT BOND 6.60%		
7.32% GOI (MD 28/01/2024)	Sovereign	3.84%
6.79% GOI (MD 15/05/2027)	Sovereign	1.01%
8.83% GOI (MD 25/11/2023)	Sovereign	0.79%
7.17% GOI (MD 08/01/2028)	Sovereign	0.38%
5.77% GOI (MD 03/08/2030)	Sovereign	0.26%
7.27% GOI (MD 08/04/2026)	Sovereign	0.26%
5.85% GOI (MD 01/12/2030)	Sovereign	0.06%
CERTIFICATE OF DEPOSIT 5.90%		
Bank of Baroda	IND A1+	4.72%
IDFC First Bank Limited	CRISIL A1+	1.18%
ZERO COUPON BOND 4.01%		
Embassy Office Parks REIT	CRISIL AAA	3.71%
Tata Capital Financial Services Limited	CRISIL AAA	0.30%
PTC 0.95%		
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.95%
NET CURRENT ASSETS 8.92%		
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Corporate Debt Fund - Regular Plan - Growth	10.58%	11,055	8.25%	12,683	NA	NA	7.94%	13,116	
NIFTY Corporate Bond Index (Benchmark)	10.92%	11,089	9.08%	12,974	NA	NA	8.33%	13,286	13-Jul-17
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	NA	NA	6.75%	12,609	
Axis Corporate Debt Fund - Direct Plan - Growth Option	11.36%	11,133	9.09%	12,980	NA	NA	8.80%	13,490	
NIFTY Corporate Bond Index (Benchmark)	10.92%	11,089	9.08%	12,974	NA	NA	8.33%	13,286	13-Jul-17
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	NA	NA	6.75%	12,609	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	2.53%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	1.78%
7.99% SBI BS 3 Tr 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.13%
7.1% ICICI Bank Ltd BS3 Tr2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.10%

**ENTRY & EXIT LOAD**

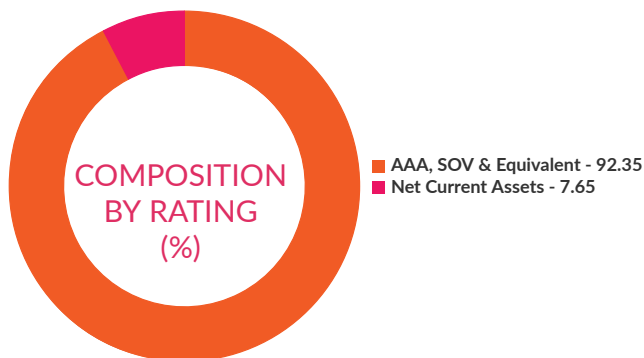
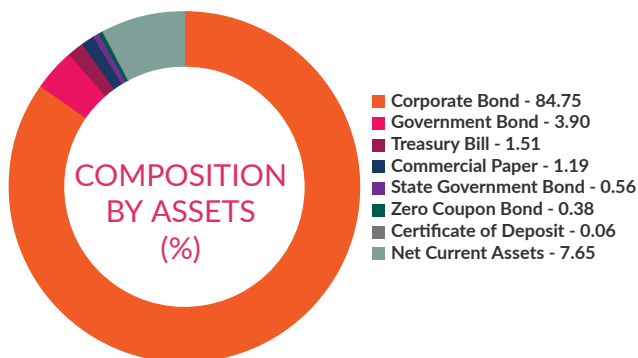
Entry Load:	NA
Exit Load:	Nil

* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. ⁶ 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 stable returns by investing predominantly in debt & money market instruments issued by Banks, Public Sector Units (PSUs) & Public Financial Institutions (PFIs). The scheme shall endeavor to generate optimum returns with low credit risk.



PORTFOLIO		Rating	% of NAV
CORPORATE BOND			
National Bank For Agriculture and Rural Development		IND AAA/CRISIL AAA/ICRA AAA	10.67%
REC Limited		CARE AAA/CRISIL AAA	9.13%
Small Industries Dev Bank of India		ICRA AAA/CARE AAA	7.51%
Food Corporation Of India (Guarantee from Government of India)		CRISIL AAA(CE)	7.25%
Power Finance Corporation Limited		CRISIL AAA	6.32%
Housing Development Finance Corporation Limited		CRISIL AAA	4.81%
NTPC Limited		CRISIL AAA	4.48%
National Highways Auth Of Ind		CRISIL AAA	4.11%
Hindustan Petroleum Corporation Limited		CRISIL AAA	3.74%
LIC Housing Finance Limited		CRISIL AAA	3.49%
Indian Oil Corporation Limited		CRISIL AAA	3.06%
State Bank of India		CRISIL AAA	2.64%
Indian Railway Finance Corporation Limited		CRISIL AAA	2.54%
Tata Capital Financial Services Limited		ICRA AAA	2.25%
HDB Financial Services Limited		CRISIL AAA	1.99%
Power Grid Corporation of India Limited		CRISIL AAA	1.95%
Export Import Bank of India		CRISIL AAA	1.90%
National Housing Bank		CRISIL AAA	1.61%
ICICI Bank Limited		ICRA AAA	1.55%
Bank of Baroda		IND AAA	0.83%
Air India Assets Holding Limited		ICRA AAA	0.77%
NHPC Limited		IND AAA/ICRA AAA	0.68%
Larsen & Toubro Limited		CRISIL AAA	0.47%
Bajaj Finance Limited		CRISIL AAA	0.35%
Reliance Industries Limited		CRISIL AAA	0.34%
Bharat Petroleum Corporation Limited		CRISIL AAA	0.16%
Jamnagar Utilities & Power Private Limited		CRISIL AAA	0.12%
Grasim Industries Limited		CRISIL AAA	0.04%
GOVERNMENT BOND			
6.84% GOI (MD 19/12/2022)		Sovereign	1.41%
7.32% GOI (MD 28/01/2024)		Sovereign	1.34%
7.16% GOI (MD 20/05/2023)		Sovereign	0.47%
8.13% GOI (MD 21/09/2022)		Sovereign	0.32%
4.48% GOI (MD 02/11/2023)		Sovereign	0.18%
6.18% GOI (MD 04/11/2024)		Sovereign	0.12%
7% Fertilizer Co SPL GOI 2022 (MD 10/12/2022)		Sovereign	0.03%
5.79% GOI (MD 11/05/2030)		Sovereign	0.03%
8.83% GOI (MD 25/11/2023)		Sovereign	#0.00%
7.35% GOI (MD 22/06/2024)		Sovereign	#0.00%
6.17% GOI 2023 (MD. 12/06/2023)		Sovereign	#0.00%
TREASURY BILL			
182 Days Tbill		Sovereign	1.51%
COMMERCIAL PAPER			
Chennai Petroleum Corporation Limited		CRISIL A1+	1.19%
STATE GOVERNMENT BOND			
8.27% Rajasthan UDAY BOND (MD 23/06/2023)		Sovereign	0.19%
8.21% Rajasthan UDAY BOND(MD 31/03/2023)		Sovereign	0.16%
5.9% TELANGANA SDL (MD 27/05/2025)		Sovereign	0.14%
8.92% Uttar Pradesh SDL (MD 20/06/2022)		Sovereign	0.03%
8.39% Rajasthan UDAY BOND(MD 15/03/2023)		Sovereign	0.02%
8.39% Rajasthan UDAY BOND(MD 15/03/2022)		Sovereign	0.01%
8.21% Rajasthan UdayBond (MD 31/03/2021)		Sovereign	#0.00%
8.85% Maharashtra SDL (MD 18/07/2022)		Sovereign	#0.00%
ZERO COUPON BOND			
LIC Housing Finance Limited		CRISIL AAA	0.38%
CERTIFICATE OF DEPOSIT			
National Bank For Agriculture and Rural Development		CRISIL A1+	0.06%
NET CURRENT ASSETS			
			7.65%
GRAND TOTAL			100.00%



Values are less than 0.005%
Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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	8.51%	10,849	8.98%	12,940	8.47%	15,021	8.64%	20,474	
NIFTY Banking & PSU Debt Index (Benchmark)	9.51%	10,948	8.28%	12,694	8.07%	14,749	8.54%	20,322	08-Jun-12
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.32%	18,423	
Axis Banking & PSU Debt Fund - Direct Plan - Growth Option	8.84%	10,882	9.30%	13,054	8.74%	15,208	8.82%	19,799	
NIFTY Banking & PSU Debt Index (Benchmark)	9.51%	10,948	8.28%	12,694	8.07%	14,749	8.39%	19,175	01-Jan-13
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.31%	17,682	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
8.9% SBI BS 3 Tr 2 NCD (MD02/11/2028) C02/11/23	CRISIL AAA	1.04%
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	0.69%
8.6% Bank of Baroda SrXX BS 3 Tr 2 NCD (MD10/01/2029) C10/1/24	CARE AAA	0.61%
7.99% SBI BS 3 Tr 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.61%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	0.30%
7.44% Bank Of Baroda SrXXIII BS 3 Tr 2 NCD (MD03/01/2030) C03/01/25	CARE AAA	0.16%
7.1% ICICI Bank Ltd BS3 Tr2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.13%
8.42% Bank Of Baroda SrXVIII BS 3 Tr2 NCD (MD07/12/2028) C7/12/23	CARE AAA	0.06%

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	Nil


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

AXIS SHORT TERM FUND


(An Open Ended Short Term Debt Scheme Investing In Instruments Such That The Macaulay Duration Of The Portfolio Is Between 1 Year To 3 Years)

FACTSHEET
January 2021


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
15,588.52Cr.
AS ON 31st January, 2021
15,693.76Cr.




AVERAGE MATURITY*
1.8 years


MODIFIED DURATION*
1.5 years

MACAULAY DURATION*
1.6 years

PORTFOLIO YIELD
(YIELD TO MATURITY^Δ)
4.75%



BENCHMARK
Nifty Short Duration Debt Index

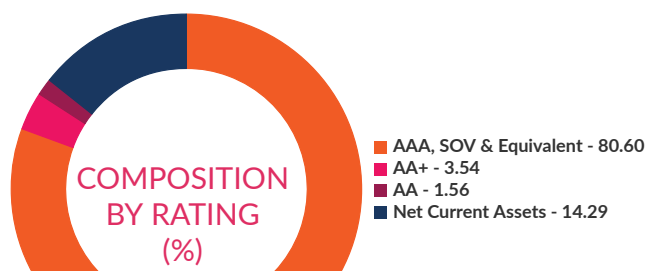


FUND MANAGER
Mr. Devang Shah
Work experience: 16 years. He has been managing this fund since 5th November 2012

PORTFOLIO		Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND				
48.17%				
		REC Limited	CRISIL AAA/CARE AAA	5.35%
		State Bank of India	CRISIL AAA/CRISIL AA+	5.18%
		Housing Development Finance Corporation Limited	CRISIL AAA	4.89%
		National Bank For Agriculture and Rural Development	CRISIL AAA/ICRA AAA	4.69%
		LIC Housing Finance Limited	CARE AAA/CRISIL AAA	4.50%
		Power Finance Corporation Limited	CRISIL AAA	3.16%
		Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	3.08%
		Reliance Industries Limited	CRISIL AAA	3.02%
		Mahindra & Mahindra Financial Services Limited	IND AAA	2.01%
		Bank of Baroda	CRISIL AA+	1.92%
		Indian Bank	CRISIL AA	1.56%
		India Grid Trust InvT Fund	CRISIL AAA	1.35%
		National Highways Auth Of Ind	CRISIL AAA	1.25%
		Larsen & Toubro Limited	CRISIL AAA	0.73%
		Sikka Ports and Terminals Limited	CRISIL AAA	0.69%
		HDB Financial Services Limited	CRISIL AAA	0.66%
		Motherson Sumi Systems Limited	IND AAA	0.64%
		Nabha Power Limited (NCDs backed by Letter of Comfort from parent L&T)	ICRA AAA(CE)	0.58%
		Sundaram Finance Limited	CRISIL AAA	0.50%
		UltraTech Cement Limited	CRISIL AAA	0.49%
		Jamnagar Utilities & Power Private Limited	CRISIL AAA	0.37%
		Tata Capital Housing Finance Limited	CRISIL AAA	0.33%
		ICICI Bank Limited	ICRA AAA/ICRA AA+	0.33%
		India Infradebt Limited	CRISIL AAA	0.17%
		Kotak Mahindra Investments Limited	CRISIL AAA	0.16%
		L & T Infrastructure Finance Company Limited	CRISIL AAA	0.16%
		Bajaj Finance Limited	CRISIL AAA	0.13%
		NTPC Limited	CRISIL AAA	0.07%
		Indian Railway Finance Corporation Limited	CRISIL AAA	0.07%
		Small Industries Dev Bank of India	ICRA AAA	0.05%
		HDFC Bank Limited	CRISIL AAA	0.04%
		Power Grid Corporation of India Limited	CRISIL AAA	0.03%
		Export Import Bank of India	CRISIL AAA	#0.00%
COMMERCIAL PAPER				
12.59%				
		Infra Finance Private Limited	CRISIL A1+	3.19%
		National Bank For Agriculture and Rural Development	ICRA A1+	3.15%
		Aditya Birla Finance Limited	ICRA A1+	2.87%
		Bajaj Finance Limited	CRISIL A1+	1.59%
		Export Import Bank of India	ICRA A1+	0.94%
		Housing Development Finance Corporation Limited	CRISIL A1+	0.46%
		L & T Housing Finance	CRISIL A1+	0.31%
		Reliance Industries Limited	CRISIL A1+	0.07%
STATE GOVERNMENT BOND				
7.26%				
		7.42% Maharashtra SDL (MD 11/05/2022)	Sovereign	2.10%
		8.64% Andhra Pradesh SDL (MD 06/03/2023)	Sovereign	1.00%
		6.92% MAHARASTRA SDL(MD 11/01/2022)	Sovereign	0.67%
		8.83% Uttar Pradesh SDL (MD 24/02/2026)	Sovereign	0.60%
		8.69% Karnataka SDL (MD 11/01/2022)	Sovereign	0.50%
		8.51% Haryana SDL (MD 10/02/2026)	Sovereign	0.50%
		7.18% Madhya Pradesh SDL (MD 27/03/2022)	Sovereign	0.30%
		8.69% Kerala SDL (MD 24/02/2026)	Sovereign	0.29%
		8.29% Andhra Pradesh SDL (MD 13/01/2026)	Sovereign	0.25%
		8.27% Tamilnadu SDL (MD 13/01/2026)	Sovereign	0.21%
		8.34% Uttar Pradesh SDL (MD 13/01/2026)	Sovereign	0.18%
		8.71% Haryana SDL (MD 25/01/2022)	Sovereign	0.17%
		8.38% Tamil Nadu SDL (MD 27/01/2026)	Sovereign	0.07%
		8.27% Gujarat SDL (MD 25/01/2026)	Sovereign	0.07%
		8.66% Maharashtra SDL (MD 01/07/2030)	Sovereign	0.06%
		6.54% GUJARAT SDL (MD 01/07/2030)	Sovereign	0.04%
		8.39% Madhya Pradesh SDL (MD 27/01/2026)	Sovereign	0.04%
		7.98% Karnataka SDL (14/10/2025)	Sovereign	0.04%
		8.05% Gujarat SDL (MD 27/03/2029)	Sovereign	0.03%
		6.99% Gujarat SDL (MD 31/03/2026)	Sovereign	0.03%
		6.69% Tamilnadu SDL (MD 23/09/2030)	Sovereign	0.03%
		8.27% Rajasthan UdayBond (MD 23/06/2022)	Sovereign	0.02%
		8.66% Tamilnadu SDL (MD 25/01/2022)	Sovereign	0.02%
		8.5% Kerala SDL (MD 02/02/2021)	Sovereign	0.01%
		8.94% Gujarat SDL (MD 07/03/2022)	Sovereign	#0.00%
		8.27% Rajasthan UDAY BOND (MD 23/06/2023)	Sovereign	#0.00%
		8.21% Rajasthan UdayBond (MD 31/03/2021)	Sovereign	#0.00%
		8.61% Uttar Pradesh Uday BOND (MD 21/03/2022)	Sovereign	#0.00%
		9.12% Gujrat SDL MD (23/05/2022)	Sovereign	#0.00%
		8.90% Karnataka SDL (MD 19/12/2022)	Sovereign	#0.00%
		8.65% Karnataka SDL(MD 25/01/2022)	Sovereign	#0.00%
		9.23% Gujarat SDL (MD 30/03/2022)	Sovereign	#0.00%
GOVERNMENT BOND				
6.64%				
		6.79% GOI (MD 15/05/2027)	Sovereign	1.59%
		8.83% GOI (MD 25/11/2023)	Sovereign	1.13%
		7.17% GOI (MD 08/01/2028)	Sovereign	1.07%
		5.77% GOI (MD 03/08/2030)	Sovereign	0.74%
		8.13% GOI Oil Bonds (MD 16/10/2021)	Sovereign	0.39%
		7.26% GOI (MD 14/01/2029)	Sovereign	0.38%
		7.32% GOI (MD 28/01/2024)	Sovereign	0.34%
		4.48% GOI (MD 02/11/2023)	Sovereign	0.32%
		7.37% GOI (MD 16/04/2023)	Sovereign	0.17%
		8.13% GOI (MD 22/06/2045)	Sovereign	0.08%
		8.79% GOI (MD 08/11/2021)	Sovereign	0.07%
		7.59% GOI(MD 11/01/2026)	Sovereign	0.07%
		6.45% GOI (MD 07/10/2029)	Sovereign	0.07%
		9.20% GOI (MD 30/09/2030)	Sovereign	0.04%
		6.84% GOI (MD 19/12/2022)	Sovereign	0.03%
		5.15% GOI (MD 09/11/2025)	Sovereign	0.03%
		7.73% GOI (MD 19/12/2034)	Sovereign	0.03%
		5.22% GOI (MD 15/06/2025)	Sovereign	0.03%
		6.19% GOI (MD 16/09/2034)	Sovereign	0.02%
		7.68% GOI (MD 15/12/2023)	Sovereign	0.02%
		8.15% GOI (MD 24/11/2026)	Sovereign	0.02%
		8.35% GOI (MD 14/05/2022)	Sovereign	0.01%
		8.13% GOI (MD 21/09/2022)	Sovereign	0.01%
		6.79% GOI (MD 26/12/2029)	Sovereign	#0.00%
		8.20% GOI (MD 24/09/2025)	Sovereign	#0.00%
		8.60% GOI (MD 02/06/2028)	Sovereign	#0.00%
		5.85% GOI (MD 01/12/2030)	Sovereign	#0.00%
		8.20% GOI (MD 15/02/2022)	Sovereign	#0.00%

Values are less than 0.005%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE****(as on 31st January, 2021)**

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 Short Term Fund - Regular Plan - Growth Option	9.27%	10,925	8.59%	12,801	8.21%	14,841	8.19%	23,827	
Nifty Short Duration Debt Index (Benchmark)	9.15%	10,913	8.46%	12,754	8.15%	14,805	8.22%	23,907	22-Jan-10
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	6.88%	20,828	
Axis Short Term Fund - Direct Plan - Growth Option	10.03%	11,000	9.31%	13,058	8.94%	15,352	9.09%	20,204	
Nifty Short Duration Debt Index (Benchmark)	9.15%	10,913	8.46%	12,754	8.15%	14,805	8.46%	19,274	01-Jan-13
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.31%	17,682	
Axis Short Term Fund - Retail Plan - Growth Option	9.28%	10,926	8.59%	12,802	8.21%	14,843	8.16%	23,560	
Nifty Short Duration Debt Index (Benchmark)	9.15%	10,913	8.46%	12,754	8.15%	14,805	8.26%	23,802	02-Mar-10
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	6.93%	20,797	

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

**PORTFOLIO**

Instrument Type/ Issuer Name	Rating	% of NAV
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
10.25% GOI 2021 M/D. 30/05/2021.	Sovereign	#0.00%
8.97% GOI (MD 05/12/2030)	Sovereign	#0.00%
7.94% GOI (MD 24/05/2021)	Sovereign	#0.00%
5.79% GOI (MD 11/05/2030)	Sovereign	#0.00%
8.15% GOI (MD 11/06/2022)	Sovereign	#0.00%
7.88% GOI (MD 19/03/2030)	Sovereign	#0.00%
CERTIFICATE OF DEPOSIT		5.36%
Bank of Baroda	IND A1+	3.47%
RBL Bank Limited	ICRA A1+	1.27%
IDFC First Bank Limited	CRISIL A1+	0.63%
ZERO COUPON BOND		2.73%
Tata Capital Financial Services Limited	CRISIL AAA/ICRA AAA	1.55%
Embassy Office Parks REIT	CRISIL AAA	0.88%
Sundaram Finance Limited	ICRA AAA	0.30%
TREASURY BILL		1.68%
364 Days Tbill	Sovereign	1.36%
182 Days Tbill	Sovereign	0.32%
PASS THROUGH CERTIFICATE		1.28%
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	0.94%
RENT-A-DEVICE TRUST (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.29%
Rainbow Devices Trust (Backed by Rental receipts from Reliance Retail Limited)	ICRA AAA(SO)	0.05%
NET CURRENT ASSETS		14.29%
GRAND TOTAL		100.00%

Values are less than 0.005%
Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**DIVIDENDS**

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
		Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others	Individuals /HUF	Others
Monthly Dividend	Jan 25, 2021	0.0478	0.0478	10.2766	10.2287	0.0462	0.0462	10.0884	10.0422	0.0518	0.0518	10.0954	10.0436
	Dec 28, 2020	0.0595	0.0595	10.3420	10.2825	0.0596	0.0596	10.1538	10.0942	0.0659	0.0659	10.1616	10.0958
	Nov 25, 2020	0.0712	0.0712	10.3831	10.3119	0.0725	0.0725	10.1966	10.1240	0.0783	0.0783	10.2039	10.1256

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

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

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	2.45%
8.99% Bank Of Baroda BASEL III AT1 Sr XI (CALL 18/12/2024)	CRISIL AAA	1.28%
5.83% SBI Basel III Tier 2 Sr3 NCD (26/10/2030) CALL24/10/25	CRISIL AAA	1.11%
7.74% SBI BASEL III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	0.95%
8.44% Indian Bank NCD BASEL III AT1 (Call08/12/25)	CRISIL AA	0.92%
8.5% SBI BASEL III AT1 Sr2 (CALL 22/11/2024)	CRISIL AA	0.50%
8.44% Indian Bank Sr 4 BASEL III AT1 (CALL30/12/25)	CRISIL AA	0.48%
8.15% Bank Of Baroda Sr XV BASEL III AT1 (CALL13/01/26)	CRISIL AA+	0.48%
7.99% SBI BS 3 Tr 2 NCD (MD28/06/2029) C28/06/24	CRISIL AAA	0.17%
8.55% ICICI Bank Ltd BASEL III AT1 (Call 04/10/2022)	ICRA AAA	0.17%
7.1% ICICI Bank Ltd BS3 Tr2 NCD (MD17/02/2030) C17/02/25	ICRA AAA	0.16%
8.5% Bank Of Baroda Sr XIV BASEL III AT1 (CALL 17/11/25)	CRISIL AA+	0.16%
8.44% Indian Bank BASEL III AT1 (CALL 14/12/25)	CRISIL AA	0.16%

**ENTRY & EXIT LOAD**

Entry Load: NA
Exit Load: Nil

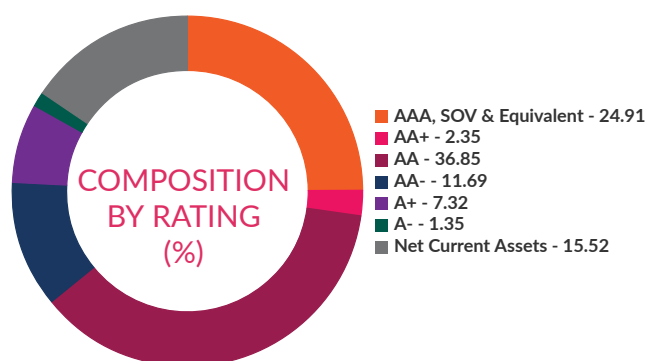
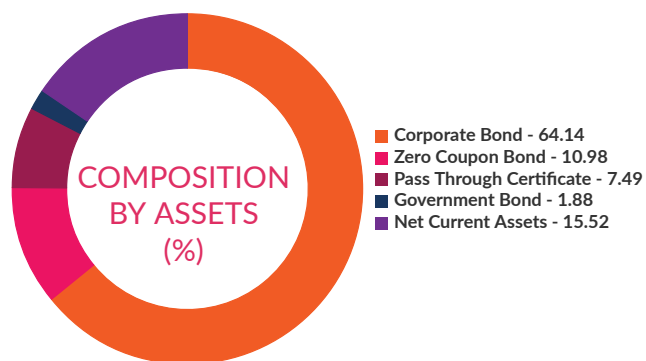
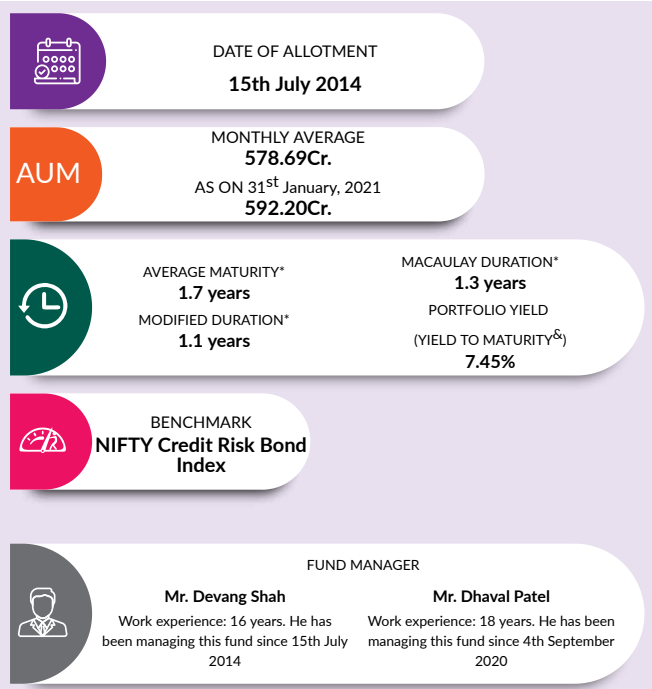
As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. ⁶ The yield to maturity given above is based on the portfolio of funds as on date given above. This 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))

FACTSHEET
January 2021

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



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND 64.14%		
Bahadur Chand Investments Pvt Limited	ICRA AA	5.07%
India Grid Trust InvIT Fund	CRISIL AAA	4.37%
Nuvoco Vistas Corporation Limited	CRISIL AA	4.23%
Nirma Limited	CRISIL AA-	4.20%
Narmada Wind Energy Private Limited (NCDs backed by diversified cashflows of operating renewable energy projects and guarantee from parent Renew Power Limited)	CARE A+(CE)	3.94%
IndoStar Capital Finance Limited	CARE AA-	3.88%
Tata Steel Limited	BWR AA	3.58%
Talwandi Sabo Power Limited (Unconditional and irrevocable guarantee from Vedanta Ltd)	CRISIL AA-(CE)	3.44%
Northern Arc Capital Limited	ICRA A+	3.38%
PVR Limited	CRISIL AA	3.24%
IndInfravit Trust	CRISIL AAA	2.93%
Tata Power Company Limited	CRISIL AA	2.79%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	2.76%
Aadhar Housing Finance Limited	CARE AA	2.55%
Godrej Properties Limited	ICRA AA	2.54%
JK Cement Limited	CARE AA	2.53%
Birla Corporation Limited	ICRA AA	2.05%
TATA Realty & Infrastructure Limited	ICRA AA	1.72%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)	1.72%
Veritas Finance Private Limited	CARE A-	1.35%
Indian Bank	CRISIL AA	0.84%
G R Infra Projects Limited	CRISIL AA	0.84%
Vedanta Limited	CRISIL AA-	0.17%
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)	0.02%
ZERO COUPON BOND 10.98%		
Embassy Office Parks REIT	CRISIL AAA	5.47%
Shriram Transport Finance Company Limited	CRISIL AA+	2.35%
JM Financial Products Limited	ICRA AA	1.60%
IIFL Home Finance Limited	CRISIL AA	1.56%
PASS THROUGH CERTIFICATE 7.49%		
MFL Securitisation Trust (PTCs backed by pool of car loans originated by Magma Fincorp Limited)	CRISIL AAA(SO)	2.99%
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	2.26%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)	2.24%
GOVERNMENT BOND 1.88%		
6.79% GOI (MD 15/05/2027)	Sovereign	1.78%
7.59% GOI (MD 20/03/2029)	Sovereign	0.09%
7.59% GOI(MD 11/01/2026)	Sovereign	0.01%
NET CURRENT ASSETS 15.52%		
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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	7.69%	10,767	6.14%	11,957	6.87%	13,945	7.56%	16,115	
NIFTY Credit Risk Bond Index (Benchmark)	10.73%	11,070	9.01%	12,951	8.98%	15,376	9.34%	17,944	15-Jul-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.27%	15,832	
Axis Credit Risk Fund - Direct Plan - Growth Option	8.87%	10,885	7.39%	12,383	8.19%	14,827	8.80%	17,371	
NIFTY Credit Risk Bond Index (Benchmark)	10.73%	11,070	9.01%	12,951	8.98%	15,376	9.34%	17,944	15-Jul-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.27%	15,832	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 25, 2021	0.0692	0.0692	10.2082	10.1390	0.0736	0.0736	10.1753	10.1017
	Dec 28, 2020	0.0708	0.0708	10.2370	10.1661	0.0668	0.0668	10.1917	10.1249
	Nov 25, 2020	0.0613	0.0613	10.2455	10.1842	0.0684	0.0684	10.1976	10.1292

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

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

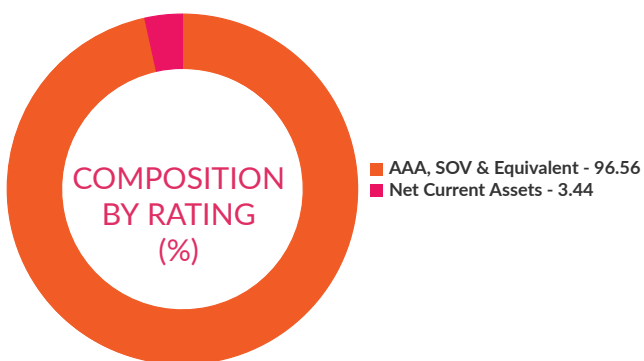
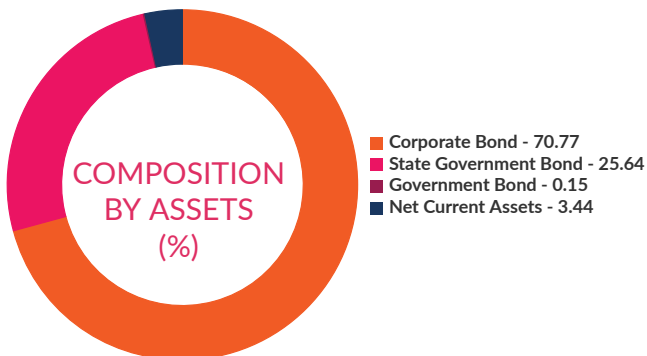
Security Name	Rating	Market Value as % of Net Asset
8.44% Indian Bank NCD BASEL III AT1 (Call08/12/25)	CRISIL AA	0.84%

**ENTRY & EXIT LOAD**

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

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

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



PORTFOLIO

Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND		
70.77%		
Food Corporation Of India (Guarantee from Government of India)	CRISIL AAA(CE)/ICRA AAA(CE)	8.93%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA	8.49%
Housing Development Finance Corporation Limited	CRISIL AAA	8.46%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.44%
National Highways Auth Of Ind	CRISIL AAA	6.10%
Power Finance Corporation Limited	CRISIL AAA	5.64%
State Bank of India	CRISIL AAA	5.58%
REC Limited	CRISIL AAA	4.99%
NHPC Limited	IND AAA/ICRA AAA	4.80%
Housing & Urban Development Corporation Limited	ICRA AAA	3.20%
NTPC Limited	CRISIL AAA	2.74%
Power Grid Corporation of India Limited	CRISIL AAA	1.70%
Indian Oil Corporation Limited	CRISIL AAA	1.15%
HDFC Bank Limited	CRISIL AAA	0.36%
India Infrastructure Fin Co Ltd	CRISIL AAA	0.19%
STATE GOVERNMENT BOND		
25.64%		
6.51% Karnataka SDL (MD 30/12/2030)	Sovereign	7.55%
6.87% Maharashtra SDL (MD 07/10/2030)	Sovereign	3.92%
6.33% Tamilnadu SDL (MD 22/07/2030)	Sovereign	2.52%
6.63% Maharashtra SDL (MD 14/10/2030)	Sovereign	2.18%
6.5% Gujarat SDL (MD 11/11/2030)	Sovereign	1.91%
6.5% Gujarat SDL (MD 25/11/2030)	Sovereign	1.59%
6.7% Karnataka SDL (MD 23/09/2030)	Sovereign	1.29%
6.53% Karnataka SDL (MD 02/12/2030)	Sovereign	1.27%
7.04% Gujarat SDL (MD 18/03/2030)	Sovereign	1.07%
7.78% Maharashtra SDL (MD 24/03/2029)	Sovereign	1.03%
6.7% Gujarat SDL (MD 23/09/2030)	Sovereign	0.65%
7.83% Maharashtra SDL (MD 08/04/2030)	Sovereign	0.35%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign	0.33%
GOVERNMENT BOND		
0.15%		
6.19% GOI (MD 16/09/2034)	Sovereign	0.13%
8.60% GOI (MD 02/06/2028)	Sovereign	0.02%
NET CURRENT ASSETS		
3.44%		
GRAND TOTAL		
100.00%		

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Dynamic Bond Fund - Regular Plan - Growth Option	11.82%	11,179	9.86%	13,257	9.15%	15,502	8.94%	23,072	
NIFTY Composite Debt Index (Benchmark)	11.63%	11,160	9.68%	13,190	8.95%	15,357	8.84%	22,864	27-Apr-11
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.47%	20,213	
Axis Dynamic Bond Fund - Direct Plan - Growth Option	12.29%	11,226	10.60%	13,524	9.99%	16,103	9.87%	21,403	
NIFTY Composite Debt Index (Benchmark)	11.63%	11,160	9.68%	13,190	8.95%	15,357	8.77%	19,727	01-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.35%	17,740	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
6.8% SBI BS 3 Tr 2 Sr1 NCD (MD21/08/2035) C21/8/30	CARE AAA	5.58%

**ENTRY & EXIT LOAD**

Entry Load:	NA
Exit Load:	Nil

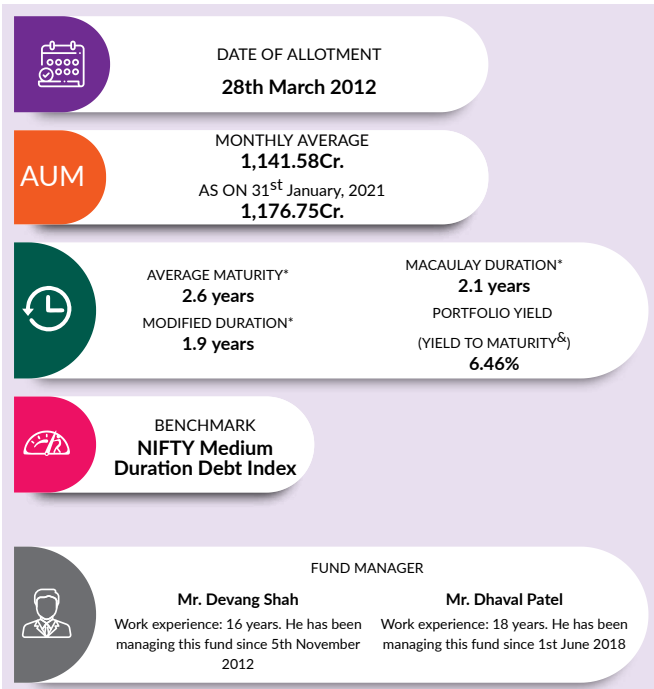
* As per AMFI Best Practices Guidelines Circular No. 88 / 2020 -21-Additional Disclosures in Monthly Factsheets. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above.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

AXIS STRATEGIC BOND FUND

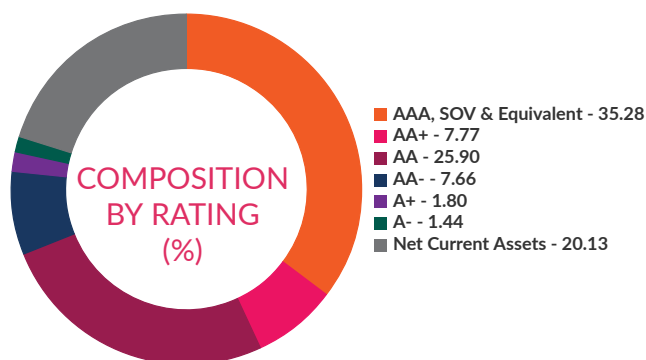
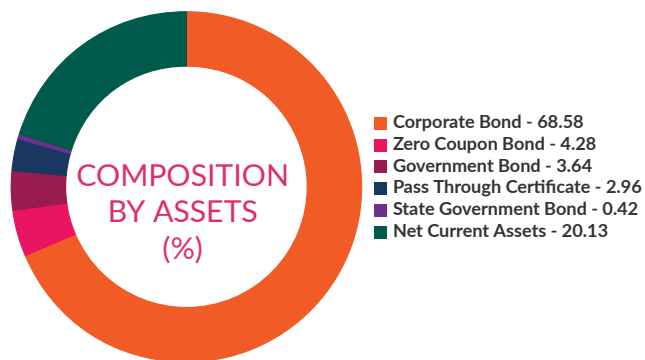
(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years)

FACTSHEET
January 2021

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



PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
CORPORATE BOND		
68.58%		
State Bank of India	CRISIL AA+/CRISIL AAA	6.92%
National Bank For Agriculture and Rural Development	ICRA AAA	4.25%
REC Limited	CRISIL AAA	4.05%
Punjab National Bank	CRISIL AA+	3.03%
Power Finance Corporation Limited	CRISIL AAA	2.71%
Oriental Nagpur Betul Highway Limited	CRISIL AAA	2.63%
EPL Limited	CARE AA	2.54%
G R Infra Projects Limited	CRISIL AA	2.53%
PVR Limited	CRISIL AA	2.52%
India Grid Trust InvIT Fund	CRISIL AAA	2.46%
Pune Solapur Expressway Pvt Ltd (Backed by Tata Realty and Infrastructure Limited)	ICRA AA(CE)	2.16%
Shriram Transport Finance Company Limited	CRISIL AA+	2.13%
Indian Bank	CRISIL AA	2.13%
IndoStar Capital Finance Limited	CARE AA-	2.13%
JK Cement Limited	CARE AA	2.12%
Embassy Office Parks REIT	CRISIL AAA	2.12%
Nuvoco Vistas Corporation Limited	CRISIL AA	2.11%
Nirma Limited	CRISIL AA-	2.11%
Tata Power Company Limited	CRISIL AA	2.04%
Bank of Baroda	CARE AA	2.00%
Veritas Finance Private Limited	CARE A-	1.44%
Talwandi Sabo Power Limited (Unconditional and irrevocable guarantee from Vedanta Ltd)	CRISIL AA-(CE)	1.39%
IndInfravit Trust	CRISIL AAA	1.39%
TATA Realty & Infrastructure Limited	ICRA AA	1.30%
Aadhar Housing Finance Limited	CARE AA	1.28%
Godrej Properties Limited	ICRA AA	1.28%
Northern Arc Capital Limited	ICRA A+	1.28%
Birla Corporation Limited	ICRA AA	1.04%
Vedanta Limited	CRISIL AA-	0.61%
National Highways Auth Of Ind	CRISIL AAA	0.58%
Narmada Wind Energy Private Limited (NCDs backed by diversified cashflows of operating renewable energy projects and guarantee from parent Renew Power Limited)	CARE A+(CE)	0.53%
NHPC Limited	ICRA AAA	0.46%
JM Financial Products Limited	ICRA AA	0.43%
Sikka Ports and Terminals Limited	CRISIL AAA	0.29%
Hindalco Industries Limited	CRISIL AA	0.18%
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.17%
Tata Power Renewable Energy Limited (Guarantee by Tata Power)	CARE AA(CE)	0.17%
Canara Bank	IND AA	0.09%
ZERO COUPON BOND		
4.28%		
Embassy Office Parks REIT	CRISIL AAA	2.85%
TMF Holdings Limited	ICRA AA-	1.42%
GOVERNMENT BOND		
3.64%		
7.17% GOI (MD 08/01/2028)	Sovereign	2.28%
7.26% GOI (MD 14/01/2029)	Sovereign	0.41%
5.77% GOI (MD 03/08/2030)	Sovereign	0.38%
7.57% GOI (MD 17/06/2033)	Sovereign	0.28%
7.88% GOI (MD 19/03/2030)	Sovereign	0.14%
8.83% GOI (MD 25/11/2023)	Sovereign	0.05%
5.79% GOI (MD 11/05/2030)	Sovereign	0.04%
8.60% GOI (MD 02/06/2028)	Sovereign	0.04%
8.15% GOI (MD 24/11/2026)	Sovereign	0.01%
7.59% GOI (MD 20/03/2029)	Sovereign	#0.00%
PASS THROUGH CERTIFICATE		
2.96%		
First Business Receivables Trust (PTC backed by receivables of service fees payment from Reliance Industries Limited and its subsidiaries)	CRISIL AAA(SO)	1.83%
PL Securitization Trust (PTC backed by pool PL loans originated by Indiabulls Consumer Finance Ltd)	BWR AAA(SO)	1.13%
STATE GOVERNMENT BOND		
0.42%		
6.53% Karnataka SDL (MD 02/12/2030)	Sovereign	0.42%
NET CURRENT ASSETS		
20.13%		
GRAND TOTAL		
100.00%		



Values are less than 0.005%
Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Strategic Bond Fund - Regular Plan - Growth Option	9.79%	10,976	7.96%	12,581	8.58%	15,098	8.76%	21,026	
NIFTY Medium Duration Debt Index (Benchmark)	11.79%	11,176	9.41%	13,092	8.84%	15,279	9.12%	21,650	28-Mar-12
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.78%	19,403	
Axis Strategic Bond Fund - Direct Plan - Growth Option	10.56%	11,053	8.70%	12,841	9.33%	15,631	10.51%	22,422	
NIFTY Medium Duration Debt Index (Benchmark)	11.79%	11,176	9.41%	13,092	8.84%	15,279	8.88%	19,889	01-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.35%	17,740	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
6.24% SBI NCD Basel III Tier 2 Sr2 (MD 21/09/2030)	CRISIL AAA	4.30%
7.74% SBI BASEL III AT1 Sr1 NCD (CALL 09/09/2025)	CRISIL AA+	2.62%
7.25% PNB Basel III Tier 2 Sr 22 NCD (MD 14/10/2030) C 14/10/2025	CRISIL AA+	2.16%
8.50% Bank Of Baroda BASEL 3 AT1 (Call 02/12/2021)	CARE AA	2.00%
8.44% Indian Bank NCD BASEL III AT1 (Call08/12/25)	CRISIL AA	1.70%
7.25% Punjab National Bank Sr21 BS 3 Tr 2 NCD (MD29/07/2030) C29/07/25	CRISIL AA+	0.86%
8.44% Indian Bank Sr 4 BASEL III AT1 (CALL30/12/25)	CRISIL AA	0.43%
9.95% Canara Bank BASEL III AT1 (CALL 25/10/2021)	CARE AA	0.09%

**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.

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
189.72Cr.
AS ON 31st January, 2021
194.49Cr.

AVERAGE MATURITY*
4.4 years

MODIFIED DURATION*
3.3 years

MACAULAY DURATION*
3.4 years

PORTFOLIO YIELD
(YIELD TO MATURITY[&])
4.64%

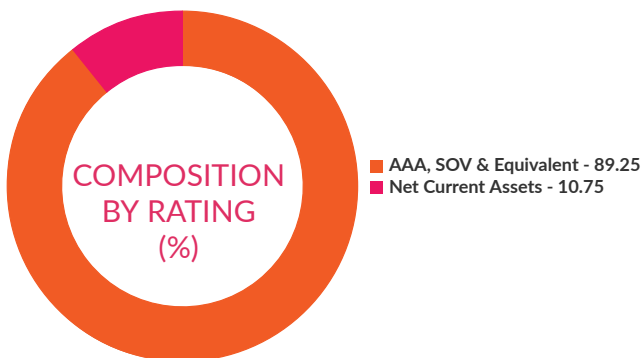
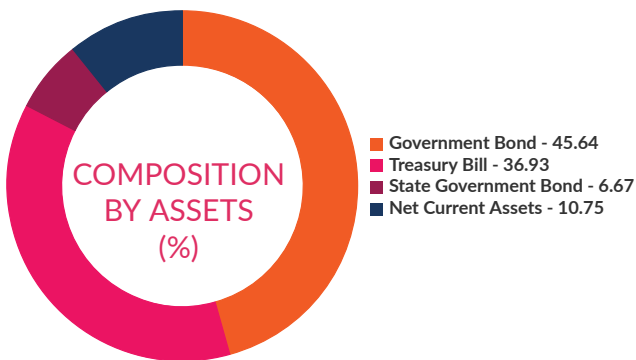
BENCHMARK
NIFTY All Duration G-Sec Index

FUND MANAGER

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

Mr. Kaustubh Sule
Work experience: 15 years. He has been managing this fund since 4th September 2020

PORTFOLIO		
Instrument Type/ Issuer Name	Rating	% of NAV
GOVERNMENT BOND		45.64%
5.85% GOI (MD 01/12/2030)	Sovereign	23.05%
7.17% GOI (MD 08/01/2028)	Sovereign	22.08%
6.19% GOI (MD 16/09/2034)	Sovereign	0.51%
TREASURY BILL		36.93%
364 Days Tbill	Sovereign	33.34%
182 Days Tbill	Sovereign	3.59%
STATE GOVERNMENT BOND		6.67%
8.18% Haryana Uday Bond (MD 15/06/2024)	Sovereign	2.78%
6.56% Maharashtra SDL (MD 21/10/2030)	Sovereign	2.58%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign	1.32%
NET CURRENT ASSETS		10.75%
GRAND TOTAL		100.00%



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

PERFORMANCE (as on 31st January, 2021)									
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 Gilt Fund - Regular Plan - Growth Option	12.80%	11,277	10.31%	13,419	8.86%	15,298	7.93%	19,907	23-Jan-12
NIFTY All Duration G-Sec Index (Benchmark)	11.13%	11,109	10.38%	13,444	8.94%	15,350	8.31%	20,561	
Axis Gilt Fund - Direct Plan - Growth Option	13.39%	11,335	10.86%	13,619	9.41%	15,689	8.55%	19,410	01-Jan-13
NIFTY All Duration G-Sec Index (Benchmark)	11.13%	11,109	10.38%	13,444	8.94%	15,350	8.22%	18,939	

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund & Kaustubh Sule is managing the scheme since 4th September 2020 and he manages 2 schemes of Axis Mutual Fund. Please refer to annexure on Page 73 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit: ₹10.


Options		Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
Record Date	Individuals /HUF	Others			Individuals /HUF	Others			
Half Yearly Dividend	Sep 28, 2020	0.5000	0.5000	11.4699	10.9699	0.5000	0.5000	11.5887	11.0887
	Mar 27, 2020	0.3601	0.3335	11.4047	10.9047	0.3601	0.3335	11.4910	10.9910
	Sep 25, 2019	0.3602	0.3335	11.3321	10.8321	0.3602	0.3335	11.3899	10.8899
Regular Dividend	Jan 25, 2021	0.0877	0.0877	10.1178	10.0301	0.0925	0.0925	10.1239	10.0313
	Dec 28, 2020	0.0912	0.0912	10.1908	10.0996	0.0967	0.0967	10.1977	10.1010
	Nov 25, 2020	0.1193	0.1193	10.2683	10.1490	0.1246	0.1246	10.2750	10.1504

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


Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

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


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



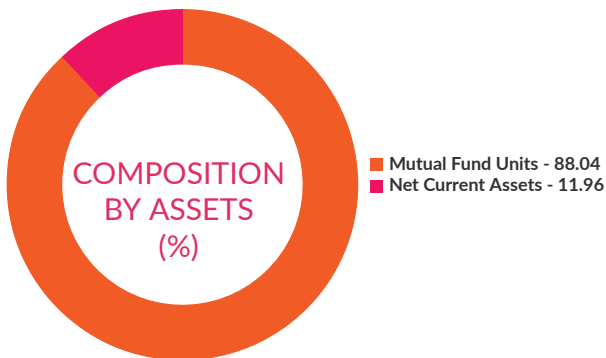
MONTHLY AVERAGE
93.96Cr.
AS ON 31st January, 2021
98.46Cr.



BENCHMARK
NIFTY Composite Debt Index




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



PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
MUTUAL FUND UNITS	88.04%
Axis Credit Risk Fund - Direct Plan - Growth	12.36%
Axis Dynamic Bond Fund- Direct Plan- Growth Option	10.37%
HDFC Credit Risk Debt Fund-Direct Option-GrowthOpt	12.33%
ICICI Prudential Credit Risk Fund-DirPlan -Growth	12.30%
HDFC Low Duration Fund -Dir PI -Retail Growth	10.04%
Aditya Birla SL Income Fund -Growth -Direct Plan	5.91%
ICICI Prudential Gilt Fund - Direct Plan - Growth	5.28%
ICICI Prudential Short Term - Direct Plan - Growth	4.07%
Kotak Bond Short Term Plan-(Growth) - Direct	4.03%
Axis Treasury Advantage Fund- Direct PI- Growth Op	3.47%
SBI CREDIT RISK FUND - DIRECT PLAN -GROWTH	3.33%
ICICI Prudential Savings Fund - Dir PI - Growth	4.55%
NET CURRENT ASSETS	11.96%
GRAND TOTAL	100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



ENTRY & EXIT LOAD

Entry Load: NA

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

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

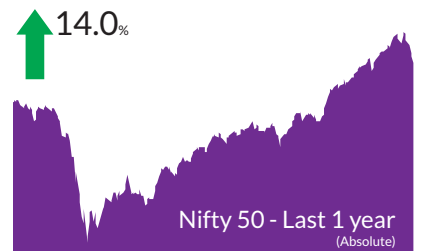


HYBRID

OUTLOOK ₹ 
FEBRUARY 2021

Quick Take - Equity

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



Quick Take - Fixed Income

- Yields across the curve have hardened by 40 bps in a relatively short span.
- We anticipate the next leg of the selloff to be more gradual. The reinvestment theme is an ideal play in rising rate environments.
- Credits continue to remain attractive from a risk reward perspective given the improving macro fundamentals.

KEY HIGHLIGHTS

Markets saw a see saw move this month as participants exercised caution in the build up to the budget. FPI were large sellers partly on account of hedge funds reducing global EM bets due to shocks in the US markets. Trading post budget saw a spectacular recovery as markets retouched psychologically important levels.

Notably, the S&P BSE 30 touched the 50,000 mark for the first time during the month. While this is cause for joy across the investment fraternity, Index levels are just numbers and are not indication of valuations, rather a leading indicator of economic growth and market expectations. The performance of the equity markets reinforces the fundamental long term view on growth in India and the potential of Indian equity as an asset class.

Key Market Events

- **Budget 2021 – Go Go Growth:** In a bold move the honourable finance minister, Nirmala Sitharaman, delivered a pro-growth budget. Spearheaded by government spending on long term projects including infrastructure, the government aims to get the economy out of the Covid shadow. The budget also aims to build on the work done during the lockdown in supporting growth and making structural reforms. Notably, the government extended its

fiscal consolidation timeline in the process to reach a fiscal deficit level below 4.5% of GDP by 2025-2026.

- **RBI Monetary Policy – As Expected:** The MPC kept the repo rate unchanged and retained its accommodative stance. In an attempt to allay heavy bond supply concerns, the RBI acknowledged that gradual phasing out of CRR would allow for liquidity injection via market friendly tools. While we do not expect liquidity withdrawal measures to be undertaken immediately, the policy normalization of bringing the operating target rate towards the repo rate would play out during Fy2022.
- **RBI's Repo Push:** The RBI drained Rs 2 lakh crore worth of liquidity from the system via the 14-day reverse repo auction as it began the process of normalizing liquidity operations. The cutoff for the auction was set at 3.55%, 20 bps higher than RBI's reverse repo rate of 3.35%. The aggressive cutoff was a clear signal to the markets that the RBI would nudge the markets to normalize market rates across the curve.
- **Inflation – Finally Food inflation cools!:** CPI inflation moderated to 4.59% in December as against 6.93% in November. Food inflation moderated to 3.4% (9.5% in November) led by vegetables ((-)10.4%). Core inflation came in at 5.2%. The MPC raised its target

KEY HIGHLIGHTS

for inflation targets to 5.2% for Q4:2020-21, 5.0% -5.2% in H1:2021-22 and 4.3% for Q3:2021-22 citing food inflation and global crude prices. Rising rates, also give the RBI impetus to turn hawkish in its future policy actions.

- **Around the world – Synchronous Global Growth:** As the global economy enters a new phase of its V-shaped recovery, central bankers and policy makers anticipate a faster return to pre-covid GDP path. EM growth is likely to rebound on the back of both domestic and external tailwinds.

Market View

Equity Markets

The equity markets see the budget favourably primarily on 2 fronts – Higher capex spending by the government & status quo on direct taxes and no incremental taxes on capital gains. The booster shot by way of capex and a strong market signal to promote growth through structural reforms are key positives for domestic and foreign investors alike.

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

Q3 earnings have been above consensus estimates. Cyclical sectors and companies who have proven market leadership have seen a good earnings quarter. We believe this is here to stay. While valuations remain elevated, equity markets are likely to continue to outperform as budgetary tailwinds aid economic growth and investors assign higher valuation premiums to FY22 growth.

Our portfolio stance has a distinct quality bias as we believe these companies are ideally suited to benefit from gaps left by weaker incumbents and capture growth opportunities. In line with the recovery theme as the economy returns to a mid-to-high growth environment, several domestic cyclicals are likely to be beneficiaries of the new

growth cycle. The last 2 years have seen a large degree of cost optimizations and deleveraging play out and should further add a material fillip to growth stories in the post Covid environment.

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

Debt Markets

The budget was a surprise for the debt markets. The deviation in FY 21 fiscal deficit entails additional supply of Rs. 80,000 Cr of market borrowing. In addition, the FY 22 fiscal deficit estimates point to significant borrowing expectations. The gross borrowing target of FY 22 is pegged at Rs 12 lakh crore.

The G-Sec curve has already seen a ~40 bps sell-off since the budget as markets factored budget announcements and the proposed borrowing calendar for FY22. We believe we are 'well and truly' in a rising rate environment and investor portfolios should look to pivot accordingly. We have begun witnessing larger sell offs across the 1-5-year bond segments as accommodative monetary policy measures are being rolled back. We reiterate our stance that in the current environment 2-4 year assets are likely to underperform.

Across our schemes today, portfolio positioning looks to play the 'reinvestment theme' and barbell strategies. We have consciously reduced portfolio maturities across our products in line with our view. Select long bond strategies continue to offer opportunities for investors looking to lock in long term rates.

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

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

219.70Cr.

AS ON 31st January, 2021

218.49Cr.

AVERAGE MATURITY@*

2.3 years

MODIFIED DURATION@*

1.8 years

MACAULAY DURATION*

1.9 years

PORTFOLIO YIELD

(YIELD TO MATURITY⁶)

5.17%

BENCHMARK

NIFTY 50 Hybrid Short Duration Debt 25:75 Index

FUND MANAGER

Mr. Ashish Naik

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

Mr. Devang Shah

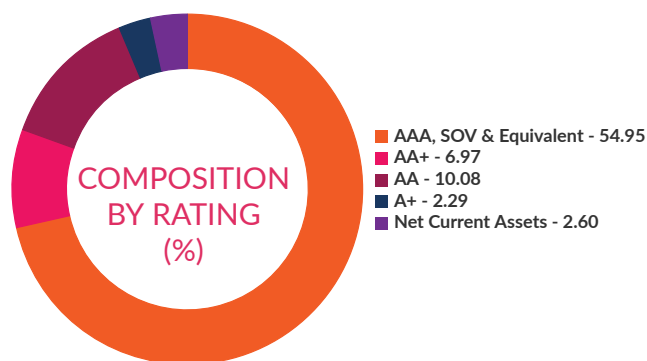
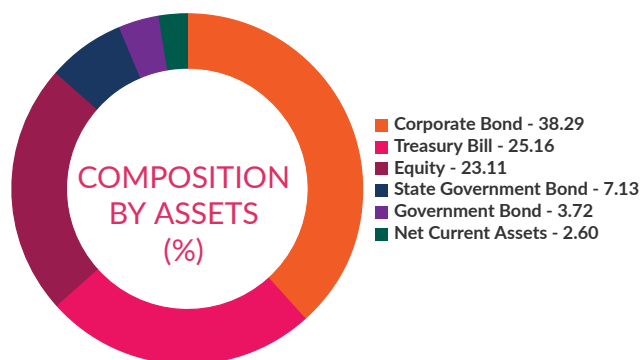
Work experience: 16 years. He has been managing this fund since 7th June 2016

Mr. Sachin Jain

Work experience: 8 years. He has been managing this fund since 4th September 2020

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
CORPORATE BOND 38.29%		
LIC Housing Finance Limited	CRISIL AAA	4.77%
L & T Infrastructure Finance Company Limited	CRISIL AAA	4.67%
Tata Power Company Limited	IND AA	4.67%
Housing Development Finance Corporation Limited	CRISIL AAA	4.66%
REC Limited	CRISIL AAA	2.44%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.39%
Bank of Baroda	CRISIL AA+	2.37%
Mahindra Rural Housing Finance Limited	IND AA+	2.31%
Cholamandalam Investment and Finance Company Limited	ICRA AA+	2.29%
Indian Bank	CRISIL AA	2.29%
Northern Arc Capital Limited	ICRA A+	2.29%
G R Infra Projects Limited	CRISIL AA	2.27%
Muthoot Finance Limited	CRISIL AA	0.85%
TREASURY BILL 25.16%		
364 Days Tbill	Sovereign	13.72%
182 Days Tbill	Sovereign	11.44%
EQUITY 23.11%		
Reliance Industries Limited	Petroleum Products	1.72%
Bajaj Finance Limited	Finance	1.61%
HDFC Bank Limited	Banks	1.60%
Kotak Mahindra Bank Limited	Banks	1.40%
Infosys Limited	Software	1.38%
Tata Consultancy Services Limited	Software	1.32%
Housing Development Finance Corporation Limited	Finance	1.30%
Avenue Supermarts Limited	Retailing	1.18%
ICICI Bank Limited	Banks	1.11%
Bajaj Finserv Limited	Finance	0.95%
Hindustan Unilever Limited	Consumer Non Durables	0.70%
Maruti Suzuki India Limited	Auto	0.58%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.54%
Other Equity (Less than 0.50% of the corpus)		
		7.70%
STATE GOVERNMENT BOND 7.13%		
8.29% Andhra Pradesh SDL (MD 13/01/2026)	Sovereign	4.55%
8.83% Uttar Pradesh SDL (MD 24/02/2026)	Sovereign	2.58%
GOVERNMENT BOND 3.72%		
6.22% GOI (MD 16/03/2035)	Sovereign	2.26%
5.22% GOI (MD 15/06/2025)	Sovereign	1.37%
6.19% GOI (MD 16/09/2034)	Sovereign	0.09%
NET CURRENT ASSETS 2.60%		
GRAND TOTAL		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Regular Saver Fund - Regular Plan - Growth Option	11.66%	11,162	5.71%	11,810	6.90%	13,966	7.72%	21,913	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	12.24%	11,221	9.14%	12,997	10.02%	16,129	9.33%	25,611	16-Jul-10
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.12%	20,663	
Axis Regular Saver Fund - Direct Plan - Growth Option	12.75%	11,271	6.76%	12,165	8.14%	14,795	9.33%	20,549	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	12.24%	11,221	9.14%	12,997	10.02%	16,129	9.66%	21,053	04-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.29%	17,655	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
8.99% Bank Of Baroda BASEL III AT1 Sr XI (CALL 18/12/2024)	CRISIL AA+	2.37%
8.44% Indian Bank Sr 4 BASEL III AT1 (CALL30/12/25)	CRISIL AA	2.29%

**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: 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
704.20Cr.
AS ON 31st January, 2021
690.03Cr.



AVERAGE MATURITY@*
3.7 years
MODIFIED DURATION@*
2.6 years
MACAULAY DURATION*
2.8 years
PORTFOLIO YIELD
(YIELD TO MATURITY⁶)
5.50%



BENCHMARK
NIFTY 50 Equity Savings Index



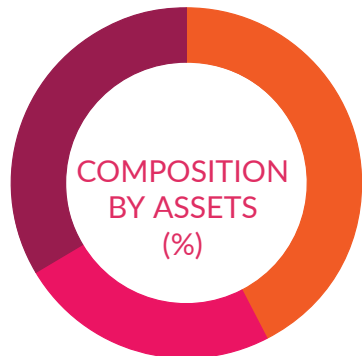
FUND MANAGER

Mr. Anupam Tiwari

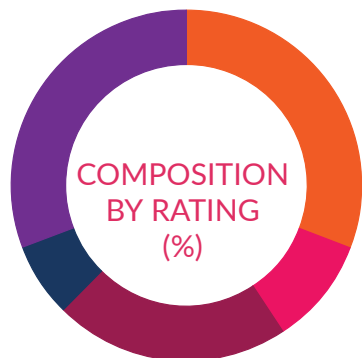
Mr. R Sivakumar

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

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



■ Unhedged Equity - 42.40
■ Hedged Equity - 24.06
■ Debt, Cash & Other receivables - 33.54



■ AAA, SOV & Equivalent - 7.79
■ AA+ - 2.50
■ AA - 5.48
■ AA- - 1.73
■ Net Current Assets - 7.77



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY		66.46%	-24.06%	42.40%
ICICI Bank Limited	Banks	6.48%	-2.45%	4.03%
HDFC Bank Limited	Banks	3.89%		3.89%
Infosys Limited	Software	3.79%		3.79%
Bajaj Finance Limited	Finance	2.95%		2.95%
Kotak Mahindra Bank Limited	Banks	2.71%		2.71%
Reliance Industries Limited	Petroleum Products	7.59%	-5.00%	2.59%
Housing Development Finance Corporation Limited	Finance	6.96%	-4.66%	2.30%
Hindustan Unilever Limited	Consumer Non Durables	2.35%	-0.44%	1.92%
Tata Consultancy Services Limited	Software	1.85%		1.85%
Maruti Suzuki India Limited	Auto	1.91%	-0.15%	1.77%
Nestle India Limited	Consumer Non Durables	1.48%		1.48%
Avenue Supermarts Limited	Retailing	1.42%		1.42%
Asian Paints Limited	Consumer Non Durables	1.36%		1.36%
UltraTech Cement Limited	Cement	1.36%		1.36%
Cholamandalam Investment and Finance Company Limited	Finance	1.16%		1.16%
Sundaram Finance Limited	Finance	0.97%		0.97%
Coromandel International Limited	Fertilisers	0.92%		0.92%
Divi's Laboratories Limited	Pharmaceuticals	1.04%	-0.16%	0.88%
Bharti Airtel Limited	Telecom - Services	3.73%	-2.87%	0.86%
Gland Pharma Limited	Healthcare Services	0.82%		0.82%
Mahindra & Mahindra Limited	Auto	4.18%	-3.37%	0.81%
Volta Limited	Consumer Non Durables	0.61%		0.61%
Wipro Limited	Software	0.61%		0.61%
Shree Cement Limited	Cement	0.59%		0.59%
United Spirits Limited	Consumer Non Durables	0.64%	-0.64%	#0.00%
Motherson Sumi Systems Limited	Auto Ancillaries	0.57%	-0.58%	#0.00%
Grasim Industries Limited	Cement	0.62%	-0.63%	#0.00%
Larsen & Toubro Limited	Construction Project	0.66%	-0.66%	#0.00%
State Bank of India	Banks	0.59%	-0.59%	#0.00%
Vedanta Limited	Non - Ferrous Metals	0.88%	-0.89%	#0.00%
Other Equity (Less than 0.050% of the corpus)		1.77%	-0.98%	0.79%
DEBT SECURITIES				25.77%
CORPORATE BOND				11.57%
State Bank of India	CRISIL AA+			2.29%
Bank of Baroda	CARE AA			1.78%
REC Limited	CRISIL AAA			1.59%
Power Finance Corporation Limited	CRISIL AAA			1.52%
Tata Power Company Limited	IND AA			1.48%
Punjab National Bank	BWR AA			1.42%
Canara Bank	IND AA			0.45%
Bharti Airtel Limited	CRISIL AA			0.37%
National Bank For Agriculture and Rural Development	CRISIL AAA			0.31%
ICICI Bank Limited	ICRA AA+			0.21%
Power Grid Corporation of India Limited	CRISIL AAA			0.16%
GOVERNMENT BOND				2.74%
6.19% GOI (MD 16/09/2034)	Sovereign			1.72%
7.57% GOI (MD 17/06/2033)	Sovereign			0.80%
7.26% GOI (MD 14/01/2029)	Sovereign			0.16%
7.72% GOI (MD 26/10/2055)	Sovereign			0.07%
MARGIN FIXED DEPOSIT				8.26%
Axis Bank Limited	Margin Fixed Deposit			8.26%
STATE GOVERNMENT BOND				0.73%
6.54% GUJARAT SDL (MD 01/07/2030)	Sovereign			0.73%
ZERO COUPON BOND				1.73%
TMF Holdings Limited	ICRA AA-			1.73%
REDUCED FACE VALUE BONDS - NON AMORTISATION				0.74%
IndInfravit Trust	CRISIL AAA			0.74%
CASH & OTHER NET CURRENT ASSETS				7.77%
NET ASSETS				100.00%

Values are less than 0.005%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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	8.67%	10,865	7.24%	12,332	8.22%	14,848	7.30%	14,700	
NIFTY 50 Equity Savings Index (Benchmark)	10.67%	11,064	7.93%	12,570	9.56%	15,793	8.32%	15,481	14-Aug-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	10.32%	17,102	
Axis Equity Saver Fund - Direct Plan - Growth Option	10.13%	11,010	8.51%	12,775	9.52%	15,763	8.60%	15,700	
NIFTY 50 Equity Savings Index (Benchmark)	10.67%	11,064	7.93%	12,570	9.56%	15,793	8.32%	15,481	14-Aug-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	10.32%	17,102	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Monthly Dividend	Jan 29, 2021	0.0506	0.0506	11.5400	11.4900	0.0625	0.0625	12.3500	12.2900
	Mar 12, 2020	0.9540	0.9540	12.3300	11.2500	0.9739	0.9739	12.4100	11.3100
	Feb 25, 2020	0.0553	0.0553	10.7400	10.6800	0.0553	0.0553	11.3500	11.2900
Quarterly Dividend	Dec 26, 2019	0.1660	0.1660	10.9300	10.7400	0.1660	0.1660	11.5300	11.3400
	Sep 25, 2019	0.1660	0.1660	10.9200	10.7300	0.1660	0.1660	11.4700	11.2800
Regular Dividend	Jun 25, 2019	0.1660	0.1660	10.9000	10.7100	0.1660	0.1660	11.4100	11.2200
	Mar 11, 2020	0.9541	0.9541	12.3300	11.2500	0.9740	0.9740	12.4100	11.3100

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

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

Security Name	Rating	Market Value as % of Net Asset
8.5% SBI BASEL III AT1 Sr2 (CALL 22/11/2024)	CRISIL AA+	2.29%
8.50% Bank Of Baroda BASEL 3 AT1 (Call 02/12/2021)	CARE AA	1.78%
8.95% Punjab National Bank PDI-I SR8 BASEL III AT1 (Call 3/03/2022)	FITCH AA	1.42%
9.95% Canara Bank BASEL III AT1 (CALL 25/10/2021)	CARE AA	0.45%
9.2% ICICI Bank Ltd BASEL III AT1 (Call 17/03/2022)	ICRA AA+	0.21%

**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.

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



DATE OF ALLOTMENT
23rd August 2010



MONTHLY AVERAGE
730.85Cr.
AS ON 31st January, 2021
758.34Cr.



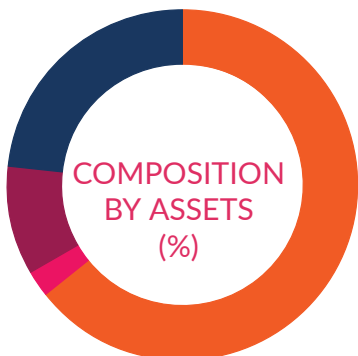
AVERAGE MATURITY@*
3.1 years
MODIFIED DURATION@*
2.2 years
MACAULAY DURATION*
2.3 years
PORTFOLIO YIELD
(YIELD TO MATURITY^(%))
4.65%



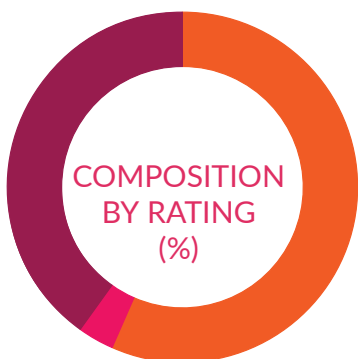
BENCHMARK
**65% of Nifty 50 TRI +
20% of NIFTY
Composite Debt Index +
15% of INR Price of
Gold**



FUND MANAGER
Mr. R Sivakumar **Mr. Ashish Naik**
Work experience: 22 years. He has been managing this fund since 14th September 2010
Work experience: 13 years. He has been managing this fund since 22nd June 2016



■ Unhedged Equity - 64.26
■ Hedged Equity - 2.43
■ Gold - 10.03
■ Debt, Cash & Other receivables - 23.29



■ AAA, SOV & Equivalent - 12.72
■ AA - 0.75
■ Net Current Assets - 9.01



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY				
Infosys Limited	Software	5.15%	-2.43%	5.15%
HDFC Bank Limited	Banks	5.01%		5.01%
Bajaj Finance Limited	Finance	4.15%		4.15%
Tata Consultancy Services Limited	Software	4.03%		4.03%
Kotak Mahindra Bank Limited	Banks	3.87%		3.87%
Reliance Industries Limited	Petroleum Products	3.86%		3.86%
ICICI Bank Limited	Banks	3.31%		3.31%
Avenue Supermarts Limited	Retailing	2.99%		2.99%
Housing Development Finance Corporation Limited	Finance	2.84%		2.84%
Bajaj Finserv Limited	Finance	2.51%		2.51%
Maruti Suzuki India Limited	Auto	2.41%		2.41%
Hindustan Unilever Limited	Consumer Non Durables	1.98%		1.98%
PI Industries Limited	Pesticides	1.57%		1.57%
Bharti Airtel Limited	Telecom - Services	1.50%		1.50%
Gland Pharma Limited	Healthcare Services	1.40%		1.40%
Motherson Sumi Systems Limited	Auto Ancillaries	1.31%		1.31%
HDFC Life Insurance Company Limited	Finance	1.20%		1.20%
Endurance Technologies Limited	Auto Ancillaries	1.19%		1.19%
City Union Bank Limited	Banks	1.18%		1.18%
Nestle India Limited	Consumer Non Durables	1.17%		1.17%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	1.17%		1.17%
Divi's Laboratories Limited	Pharmaceuticals	1.16%		1.16%
UltraTech Cement Limited	Cement	1.01%		1.01%
Larsen & Toubro Limited	Construction Project	0.94%		0.94%
Castrol India Limited	Petroleum Products	0.93%		0.93%
Hindalco Industries Limited	Non - Ferrous Metals	0.93%		0.93%
EPL Limited	Industrial Products	0.85%		0.85%
Cipla Limited	Pharmaceuticals	0.85%		0.85%
Tata Steel Limited	Ferrous Metals	0.82%		0.82%
Camlin Fine Sciences Limited	Chemicals	0.79%		0.79%
Shree Cement Limited	Cement	0.77%		0.77%
L&T Technology Services Limited	Software	0.77%		0.77%
Astral Poly Technik Limited	Industrial Products	0.73%		0.73%
Sumitomo Chemical India Limited	Chemicals	0.63%		0.63%
AIA Engineering Limited	Industrial Products	0.56%		0.56%
Sudarshan Chemical Industries Limited	Chemicals	0.51%		0.51%
Other Equity (Less than 0.50% of the corpus)		0.65%		0.65%
Nifty Futures			-2.43%	-2.43%
DEBT SECURITIES				24.31%
CORPORATE BOND				6.77%
LIC Housing Finance Limited	CRISIL AAA			3.55%
Power Finance Corporation Limited	CRISIL AAA			1.25%
Punjab National Bank	BWR AA			0.68%
Oriental Nagpur Betul Highway Limited	CRISIL AAA			0.67%
India Infrastructure Fin Co Ltd	CRISIL AAA			0.40%
REC Limited	CRISIL AAA			0.14%
Hindalco Industries Limited	CRISIL AA			0.07%
GOVERNMENT BOND				4.71%
6.79% GOI (MD 15/05/2027)	Sovereign			2.09%
6.19% GOI (MD 16/09/2034)	Sovereign			1.95%
5.77% GOI (MD 03/08/2030)	Sovereign			0.65%
8.35% GOI (MD 14/05/2022)	Sovereign			0.02%
MARGIN FIXED DEPOSIT				0.81%
Axis Bank Limited	Margin Fixed Deposit			0.81%
TREASURY BILL				1.32%
182 Days Tbill	Sovereign			1.32%
GOLD				10.03%
Axis Mutual Fund				10.03%
REDUCED FACE VALUE BONDS - NON AMORTISATION				0.67%
IndInfravit Trust	CRISIL AAA			0.67%
CASH & OTHER NET CURRENT ASSETS				9.01%
NET ASSETS				100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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 Triple Advantage Fund - Regular Plan - Growth Option	13.31%	11,327	9.76%	13,219	10.59%	16,548	8.99%	24,584	
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)	16.62%	11,657	10.72%	13,571	13.25%	18,638	10.27%	27,758	23-Aug-10
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.37%	21,008	
Axis Triple Advantage Fund - Direct Plan - Growth Option	14.95%	11,490	11.08%	13,700	11.90%	17,557	9.75%	21,208	
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)	16.62%	11,657	10.72%	13,571	13.25%	18,638	10.93%	23,120	01-Jan-13
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	8.62%	12,811	7.76%	14,535	7.35%	17,740	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
Dividend	Jan 29, 2021	0.1200	0.1200	17.9632	17.8432	0.1200	0.1200	21.0349	20.9149
	Dec 29, 2020	0.1200	0.1200	18.5680	18.4480	0.1200	0.1200	21.6938	21.5738
	Nov 26, 2020	0.1200	0.1200	17.8017	17.6817	0.1200	0.1200	20.7519	20.6319

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

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

Security Name	Rating	Market Value as % of Net Asset
8.95% Punjab National Bank PDI-I SR8 BASEL III AT1 (Call 3/03/2022)	FITCH AA	0.68%

**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
1,636.69Cr.
AS ON 31st January, 2021
1,561.84Cr.



AVERAGE MATURITY@*
6 years
MACAULAY DURATION*
4.6 years
MODIFIED DURATION@*
4.4 years
PORTFOLIO YIELD
(YIELD TO MATURITY⁶)
6.65%



BENCHMARK
CRISIL Hybrid 35+65 -
Aggressive Index



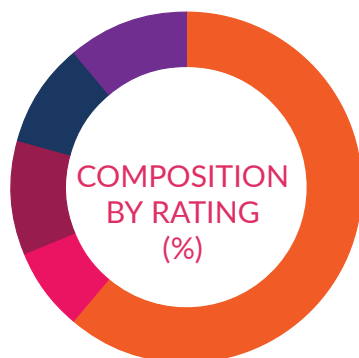
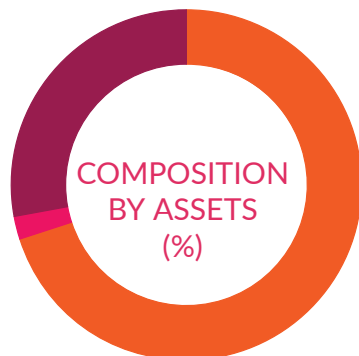
FUND MANAGER

Mr. Ashish Naik

Mr. R Sivakumar

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

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



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY		72.11%	-2.11%	70.00%
HDFC Bank Limited	Banks	5.55%		5.55%
Bajaj Finance Limited	Finance	5.51%		5.51%
Reliance Industries Limited	Petroleum Products	5.07%		5.07%
Tata Consultancy Services Limited	Software	4.96%		4.96%
Infosys Limited	Software	4.96%		4.96%
Kotak Mahindra Bank Limited	Banks	4.81%		4.81%
ICICI Bank Limited	Banks	4.43%		4.43%
Housing Development Finance Corporation Limited	Finance	3.98%		3.98%
Avenue Supermarts Limited	Retailing	3.55%		3.55%
Maruti Suzuki India Limited	Auto	2.67%		2.67%
Hindustan Unilever Limited	Consumer Non Durables	2.52%		2.52%
Divi's Laboratories Limited	Pharmaceuticals	1.96%		1.96%
HDFC Life Insurance Company Limited	Finance	1.87%		1.87%
PI Industries Limited	Pesticides	1.69%		1.69%
Bajaj Finserv Limited	Finance	1.63%		1.63%
Endurance Technologies Limited	Auto Ancillaries	1.61%		1.61%
Larsen & Toubro Limited	Construction Project	1.56%		1.56%
Bharti Airtel Limited	Telecom - Services	1.42%		1.42%
Motherson Sumi Systems Limited	Auto Ancillaries	1.41%		1.41%
Shree Cement Limited	Cement	1.36%		1.36%
Gland Pharma Limited	Healthcare Services	1.33%		1.33%
Nestle India Limited	Consumer Non Durables	1.18%		1.18%
City Union Bank Limited	Banks	1.02%		1.02%
Castrol India Limited	Petroleum Products	1.01%		1.01%
Sumitomo Chemical India Limited	Chemicals	0.98%		0.98%
Info Edge (India) Limited	Software	0.80%		0.80%
EPL Limited	Industrial Products	0.79%		0.79%
L&T Technology Services Limited	Software	0.79%		0.79%
Cipla Limited	Pharmaceuticals	0.77%		0.77%
The Indian Hotels Company Limited	Hotels/ Resorts and Other Recreational Activities	0.76%		0.76%
Other Equity (Less than 0.50% of the corpus)		0.17%		0.17%
Nifty Futures			-2.11%	
DEBT SECURITIES				24.86%
CORPORATE BOND				22.93%
Food Corporation Of India (Guarantee from Government of India)	ICRA AAA(CE)			3.51%
National Bank For Agriculture and Rural Development	ICRA AAA			3.21%
Bank of Baroda	CARE AA/IND AAA			3.04%
Power Finance Corporation Limited	CRISIL AAA			1.93%
NTPC Limited	CRISIL AAA			1.69%
Air India Assets Holding Limited (Guarantee from Government of India)	ICRA AAA(CE)			1.65%
Punjab National Bank	CRISIL AA+/BWR AA			1.57%
Vedanta Limited	CRISIL AA-			1.56%
Indian Railway Finance Corporation Limited	CRISIL AAA			1.36%
HDFC Life Insurance Company Limited	CRISIL AAA			0.96%
Tata Power Company Limited	CRISIL AA			0.82%
Bharti Telecom Limited	CRISIL AA+			0.67%
LIC Housing Finance Limited	CRISIL AAA			0.34%
ICICI Bank Limited	ICRA AA+			0.34%
Mahindra & Mahindra Financial Services Limited	CRISIL AA+			0.11%
Union Bank of India	BWR AA			0.13%
REC Limited	CRISIL AAA			0.03%
MARGIN FIXED DEPOSIT				0.55%
Axis Bank Limited	Margin Fixed Deposit			0.55%
ZERO COUPON BOND				1.38%
TMF Holdings Limited	ICRA AA-			1.07%
Mahindra & Mahindra Financial Services Limited	IND AAA			0.19%
Bajaj Housing Finance Limited	CRISIL AAA			0.12%
CASH & OTHER NET CURRENT ASSETS				3.03%
NET ASSETS				100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Equity Hybrid Fund - Regular Plan - Growth Option	10.73%	11,070	NA	NA	NA	NA	9.50%	12,520	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	16.72%	11,667	NA	NA	NA	NA	9.93%	12,643	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	8.43%	12,219	
Axis Equity Hybrid Fund - Direct Plan - Growth Option	12.30%	11,226	NA	NA	NA	NA	11.17%	13,000	
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	16.72%	11,667	NA	NA	NA	NA	9.93%	12,643	09-Aug-18
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	8.43%	12,219	

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

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals /HUF	Others			Individuals /HUF	Others		
	Jan 29, 2021	0.0800	0.0800	12.2900	12.2100	0.0800	0.0800	12.7700	12.6900
Monthly Dividend	Dec 29, 2020	0.0800	0.0800	12.6900	12.6100	0.0800	0.0800	13.1700	13.0900
	Nov 26, 2020	0.0800	0.0800	12.1700	12.0900	0.0800	0.0800	12.6100	12.5300

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

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

Security Name	Rating	Market Value as % of Net Asset
8.42% Bank Of Baroda SrXVIII BS 3 Tr2 NCD (MD07/12/2028) C7/12/23	CARE AAA	1.72%
9.14% Bank Of Baroda BASEL 3 AT1 (Call 22/03/2022)	CARE AA	1.00%
7.25% Punjab National Bank Sr21 BS 3 Tr 2 NCD (MD29/07/2030) C29/07/25	CRISIL AA+	0.98%
9.21% Punjab National Bank PDI-I SRX BASEL III AT1 (Call 31/03/22)	FITCH AA	0.59%
9.15% ICICI Bank Ltd BASEL III AT1 (Call 20/06/2023)	ICRA AA+	0.34%
8.50% Bank Of Baroda BASEL 3 AT1 (Call 02/12/2021)	CARE AA	0.33%
9.1% Union Bank of India BASEL III AT1 (Call 31/03/2022)	FITCH AA	0.13%

**ENTRY & EXIT LOAD**

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

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

(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))

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
557.80Cr.
AS ON 31st January, 2021
539.64Cr.



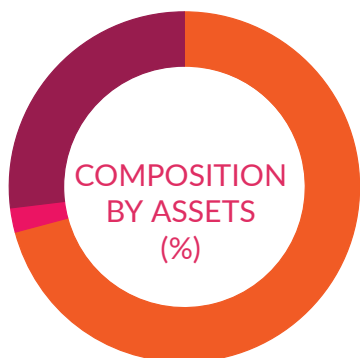
AVERAGE MATURITY@*
4.2 years
MODIFIED DURATION@*
2.9 years
MACAULAY DURATION*
3 years
PORTFOLIO YIELD
(YIELD TO MATURITY⁶)
5.01%



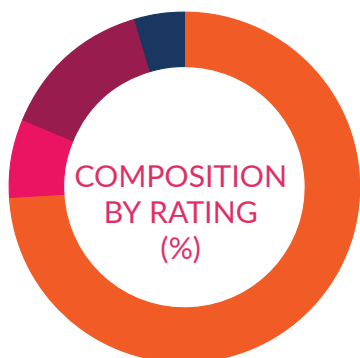
BENCHMARK
**NIFTY 50 Hybrid
Composite Debt 65:35
Index**



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



- Unhedged Equity - 70.83
- Hedged Equity - 2.25
- Debt, Cash & Other receivables - 26.92



- AAA, SOV & Equivalent - 19.60
- AA+ - 1.91
- AA - 3.74
- Net Current Assets - 1.21



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY		73.08%	-2.25%	70.83%
Bajaj Finance Limited	Finance	5.74%		5.74%
Infosys Limited	Software	5.52%		5.52%
HDFC Bank Limited	Banks	5.38%		5.38%
Tata Consultancy Services Limited	Software	4.96%		4.96%
Reliance Industries Limited	Petroleum Products	4.52%		4.52%
Kotak Mahindra Bank Limited	Banks	4.20%		4.20%
ICICI Bank Limited	Banks	3.89%		3.89%
Housing Development Finance Corporation Limited	Finance	3.87%		3.87%
Avenue Supermarts Limited	Retailing	3.52%		3.52%
Maruti Suzuki India Limited	Auto	2.76%		2.76%
Hindustan Unilever Limited	Consumer Non Durables	2.24%		2.24%
Motherson Sumi Systems Limited	Auto Ancillaries	1.97%		1.97%
Neogen Chemicals Limited	Chemicals	1.83%		1.83%
Endurance Technologies Limited	Auto Ancillaries	1.68%		1.68%
Bajaj Finserv Limited	Finance	1.62%		1.62%
HDFC Life Insurance Company Limited	Finance	1.51%		1.51%
PI Industries Limited	Pesticides	1.49%		1.49%
Shree Cement Limited	Cement	1.45%		1.45%
Bharti Airtel Limited	Telecom - Services	1.33%		1.33%
Nestle India Limited	Consumer Non Durables	1.26%		1.26%
Larsen & Toubro Limited	Construction Project	1.26%		1.26%
City Union Bank Limited	Banks	1.24%		1.24%
Divi's Laboratories Limited	Pharmaceuticals	1.22%		1.22%
Castrol India Limited	Petroleum Products	1.21%		1.21%
Cipla Limited	Pharmaceuticals	1.15%		1.15%
Camlin Fine Sciences Limited	Chemicals	0.92%		0.92%
UltraTech Cement Limited	Cement	0.87%		0.87%
Gland Pharma Limited	Healthcare Services	0.84%		0.84%
Sudarshan Chemical Industries Limited	Chemicals	0.73%		0.73%
Sumitomo Chemical India Limited	Chemicals	0.73%		0.73%
AIA Engineering Limited	Industrial Products	0.63%		0.63%
L&T Technology Services Limited	Software	0.55%		0.55%
Other Equity (Less than 0.50% of the corpus)		1.00%		1.00%
Nifty Futures			-2.25%	-2.25%
DEBT SECURITIES				25.71%
CORPORATE BOND				10.04%
Reliance Industries Limited	CRISIL AAA			1.92%
State Bank of India	CRISIL AA+			1.91%
Bank of Baroda	CARE AA			1.90%
National Bank For Agriculture and Rural Development	CRISIL AAA			1.52%
Power Finance Corporation Limited	CRISIL AAA			0.94%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)			0.94%
Bharti Airtel Limited	CRISIL AA			0.47%
Punjab National Bank	BWR AA			0.19%
Canara Bank	IND AA			0.19%
Union Bank of India	BWR AA			0.06%
GOVERNMENT BOND				6.38%
6.19% GOI (MD 16/09/2034)	Sovereign			5.30%
7.57% GOI (MD 17/06/2033)	Sovereign			0.61%
5.77% GOI (MD 03/08/2030)	Sovereign			0.37%
7.59% GOI (MD 11/01/2026)	Sovereign			0.10%
MARGIN FIXED DEPOSIT				0.45%
Axis Bank Limited	Margin Fixed Deposit			0.45%
STATE GOVERNMENT BOND				1.40%
6.55% Tamilnadu SDL (MD 17/06/2030)	Sovereign			0.93%
6.84% Gujarat SDL (MD 07/10/2030)	Sovereign			0.47%
TREASURY BILL				6.10%
182 Days Tbill	Sovereign			6.10%
REDUCED FACE VALUE BONDS - NON AMORTISATION				1.32%
IndInfravit Trust	CRISIL AAA			1.32%
CASH & OTHER NET CURRENT ASSETS				1.21%
NET ASSETS				100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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 Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth	11.06%	11,103	8.04%	12,607	10.09%	16,176	9.65%	16,069	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	9.84%	13,247	12.75%	18,232	12.18%	18,067	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.13%	18,874	
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth	11.06%	11,103	8.04%	12,607	10.08%	16,174	9.65%	16,067	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	9.84%	13,247	12.75%	18,232	12.18%	18,067	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.13%	18,874	
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth	12.52%	11,248	9.55%	13,145	11.74%	17,427	11.30%	17,349	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	9.84%	13,247	12.75%	18,232	12.18%	18,067	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.13%	18,874	
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth	12.64%	11,260	9.66%	13,184	11.95%	17,593	11.52%	17,529	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	9.84%	13,247	12.75%	18,232	12.18%	18,067	08-Dec-15
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	13.94%	19,214	13.13%	18,874	

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

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

Security Name	Rating	Market Value as % of Net Asset
8.39% SBI BASEL III AT1 (CALL 25/10/2021)	CRISIL AA+	1.91%
8.50% Bank Of Baroda BASEL 3 AT1 (Call 02/12/2021)	CARE AA	1.90%
9.21% Punjab National Bank PDI-I SRX BASEL III AT1 (Call 31/03/22)	FITCH AA	0.19%
9.95% Canara Bank BASEL III AT1 (CALL 25/10/2021)	CARE AA	0.19%
9.1% Union Bank of India BASEL III AT1 (Call 31/03/2022)	FITCH AA	0.06%

**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. @ Based on debt portfolio only. For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities

INVESTMENT OBJECTIVE: To generate capital appreciation by investing in a portfolio of equity or equity linked securities while secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.



DATE OF ALLOTMENT
1st August 2017



MONTHLY AVERAGE
1,362.83Cr.
AS ON 31st January, 2021
1,308.51Cr.



AVERAGE MATURITY@*
6.9 years
MODIFIED DURATION@*
4.6 years
MACAULAY DURATION*
5 years
PORTFOLIO YIELD
(YIELD TO MATURITY⁶)
6.12%



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



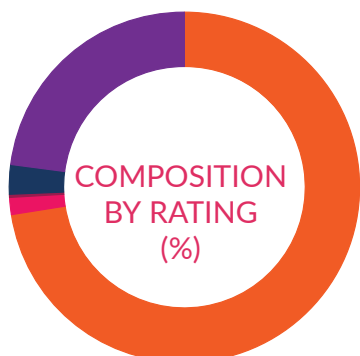
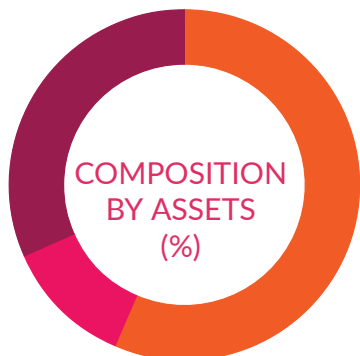
FUND MANAGER

Mr. Anupam Tiwari

Mr. R Sivakumar

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

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



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY				
HDFC Bank Limited	Banks	6.80%		6.80%
Tata Consultancy Services Limited	Software	6.31%		6.31%
Housing Development Finance Corporation Limited	Finance	5.49%		5.49%
ICICI Bank Limited	Banks	5.40%		5.40%
Infosys Limited	Software	5.10%		5.10%
Reliance Industries Limited	Petroleum Products	4.96%		4.96%
Kotak Mahindra Bank Limited	Banks	3.96%		3.96%
Larsen & Toubro Limited	Construction Project	3.20%		3.20%
Bajaj Finance Limited	Finance	3.07%		3.07%
Hindustan Unilever Limited	Consumer Non Durables	2.48%		2.48%
Asian Paints Limited	Consumer Non Durables	2.20%		2.20%
Avenue Supermarts Limited	Retailing	2.06%		2.06%
Nestle India Limited	Consumer Non Durables	1.92%		1.92%
Maruti Suzuki India Limited	Auto	1.86%		1.86%
UltraTech Cement Limited	Cement	1.48%		1.48%
Divi's Laboratories Limited	Pharmaceuticals	1.41%		1.41%
Cholamandalam Investment and Finance Company Limited	Finance	1.37%		1.37%
Coromandel International Limited	Fertilisers	1.13%		1.13%
Shree Cement Limited	Cement	1.00%		1.00%
Indigo Paints Limited	Consumer Non Durables	0.99%		0.99%
Tech Mahindra Limited	Software	0.90%		0.90%
Bharti Airtel Limited	Telecom - Services	0.88%		0.88%
Dabur India Limited	Consumer Non Durables	0.79%		0.79%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	0.69%		0.69%
Gland Pharma Limited	Healthcare Services	0.65%		0.65%
Wipro Limited	Software	0.64%		0.64%
Mahindra & Mahindra Limited	Auto	0.64%		0.64%
Other Equity (Less than 0.50% of the corpus)		0.99%		0.99%
Nifty Futures			-3.93%	-3.93%
Nifty Options*			-7.94%	-7.94%
DEBT SECURITIES				25.26%
CORPORATE BOND				21.49%
Power Finance Corporation Limited	CRISIL AAA			8.19%
REC Limited	CRISIL AAA			4.01%
Indian Railway Finance Corporation Limited	CRISIL AAA			2.85%
National Bank For Agriculture and Rural Development	ICRA AAA/CRISIL AAA			2.28%
National Highways Auth Of Ind	CRISIL AAA			1.69%
HDFC Life Insurance Company Limited	CRISIL AAA			0.77%
Nirma Limited	CRISIL AA-			0.76%
NHPC Limited	ICRA AAA			0.41%
ICICI Bank Limited	ICRA AA+			0.40%
Coastal Gujarat Power Limited (Unconditional and irrevocable guarantee from Tata Power)	CARE AA(CE)			0.08%
Shriram Transport Finance Company Limited	CRISIL AA+			0.04%
MARGIN FIXED DEPOSIT				3.77%
Axis Bank Limited	Margin Fixed Deposit			3.77%
CASH & OTHER NET CURRENT ASSETS				6.39%
NET ASSETS				100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

Period	1 Year		3 Years		5 Years		Since Inception		Date of Inception
	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	CAGR(%)	Current Value of Investment of ₹10,000/-	
Axis Dynamic Equity Fund - Regular Plan - Growth Option	6.88%	10,686	4.99%	11,571	NA	NA	5.72%	12,150	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	15.67%	11,562	10.05%	13,325	NA	NA	9.96%	13,938	01-Aug-17
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	NA	NA	10.19%	14,044	
Axis Dynamic Equity Fund - Direct Plan - Growth Option	8.14%	10,811	6.50%	12,077	NA	NA	7.29%	12,790	
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	15.67%	11,562	10.05%	13,325	NA	NA	9.96%	13,938	01-Aug-17
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	8.70%	12,841	NA	NA	10.19%	14,044	

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

**DIVIDENDS**

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

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

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

Security Name	Rating	Market Value as % of Net Asset
9.15% ICICI Bank Ltd BASEL III AT1 (Call 20/06/2023)	ICRA AA+	0.40%

**ENTRY & EXIT LOAD**

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

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

INVESTMENT OBJECTIVE: To generate income through low volatility absolute return strategies that take advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

DATE OF ALLOTMENT

14th August 2014

MONTHLY AVERAGE

2,809.83Cr.

AS ON 31st January, 2021

2,880.55Cr.

AVERAGE MATURITY@*

120 days

MODIFIED DURATION@*

113 days

MACAULAY DURATION*

118 days

PORTFOLIO YIELD

(YIELD TO MATURITY⁶)

3.97%

BENCHMARK

Nifty 50 Arbitrage Index

FUND MANAGER

Mr. Viresh Joshi

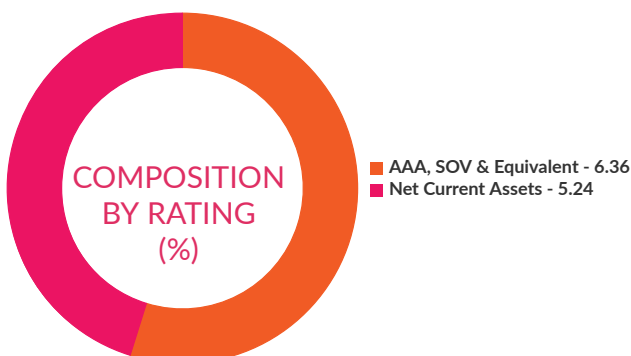
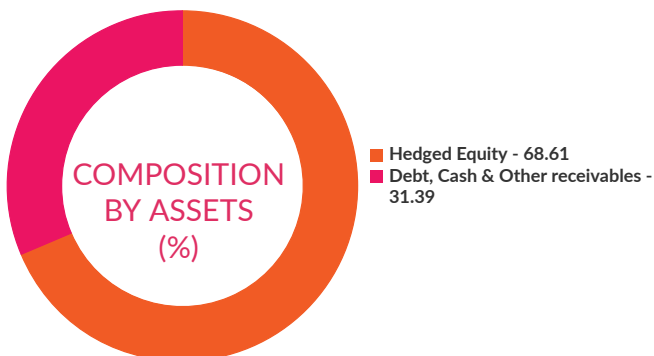
Work experience: 21 years.He has been managing this fund since 7th March 2019

Mr. Devang Shah

Work experience: 16 years.He has been managing this fund since 14th August 2014

PORTFOLIO		
Instrument Type/ Issuer Name	Industry/Rating	% of NAV
EQUITY		68.61%
Housing Development Finance Corporation Limited	Finance	4.49%
ICICI Bank Limited	Banks	4.12%
Maruti Suzuki India Limited	Auto	3.51%
Grasim Industries Limited	Cement	3.00%
Motherson Sumi Systems Limited	Auto Ancillaries	2.96%
Tata Steel Limited	Ferrous Metals	2.88%
Bharti Airtel Limited	Telecom - Services	2.79%
HDFC Bank Limited	Banks	2.66%
Cipla Limited	Pharmaceuticals	2.22%
Tata Consumer Products Limited	Consumer Non Durables	2.20%
HCL Technologies Limited	Software	2.16%
Tech Mahindra Limited	Software	1.98%
Cadila Healthcare Limited	Pharmaceuticals	1.78%
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1.75%
Aurobindo Pharma Limited	Pharmaceuticals	1.58%
State Bank of India	Banks	1.57%
Asian Paints Limited	Consumer Non Durables	1.55%
Reliance Industries Limited	Petroleum Products	1.54%
Larsen & Toubro Limited	Construction Project	1.51%
ITC Limited	Consumer Non Durables	1.44%
Lupin Limited	Pharmaceuticals	1.38%
Infosys Limited	Software	1.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	1.28%
HDFC Life Insurance Company Limited	Finance	1.26%
Kotak Mahindra Bank Limited	Banks	1.24%
Pidilite Industries Limited	Chemicals	1.18%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.18%
Vedanta Limited	Non - Ferrous Metals	1.17%
Divi's Laboratories Limited	Pharmaceuticals	1.11%
United Spirits Limited	Consumer Non Durables	1.02%
Titan Company Limited	Consumer Durables	0.90%
IndusInd Bank Limited	Banks	0.82%
Hindustan Unilever Limited	Consumer Non Durables	0.82%
Britannia Industries Limited	Consumer Non Durables	0.57%
Other Equity (Less than 0.50% of the corpus)		5.64%
DEBT SECURITIES		26.15%
COMMERCIAL PAPER		1.74%
Aditya Birla Finance Limited	ICRA A1+	1.74%
CORPORATE BOND		4.62%
LIC Housing Finance Limited	CRISIL AAA/CARE AAA	3.20%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.89%
Kotak Mahindra Investments Limited	CRISIL AAA	0.53%
MARGIN FIXED DEPOSIT		19.79%
Axis Bank Limited	Margin Fixed Deposit	13.19%
AU Small Finance Bank Limited	Margin Fixed Deposit	6.60%
CASH & OTHER NET CURRENT ASSETS		5.24%
NET ASSETS		100.00%

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st January, 2021)

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 Arbitrage Fund - Regular Plan - Growth Option	3.65%	10,364	5.15%	11,623	5.59%	13,127	5.97%	14,548	
Nifty 50 Arbitrage Index (Benchmark)	1.84%	10,184	4.42%	11,385	4.77%	12,626	5.41%	14,058	14-Aug-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.25%	15,719	
Axis Arbitrage Fund - Direct Plan - Growth Option	4.42%	10,441	5.94%	11,887	6.41%	13,648	6.82%	15,316	
Nifty 50 Arbitrage Index (Benchmark)	1.84%	10,184	4.42%	11,385	4.77%	12,626	5.41%	14,058	14-Aug-14
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.12%	10,611	6.87%	12,204	6.89%	13,956	7.25%	15,719	

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

**DIVIDENDS**

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

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

**ENTRY & EXIT LOAD**

Entry Load: NA
Exit Load: 0.25% if redeemed / switched out within 7 days from the date of allotment/ Investment.

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

AXIS RETIREMENT SAVINGS FUND - AGGRESSIVE PLAN

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

FACTSHEET
January 2021

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

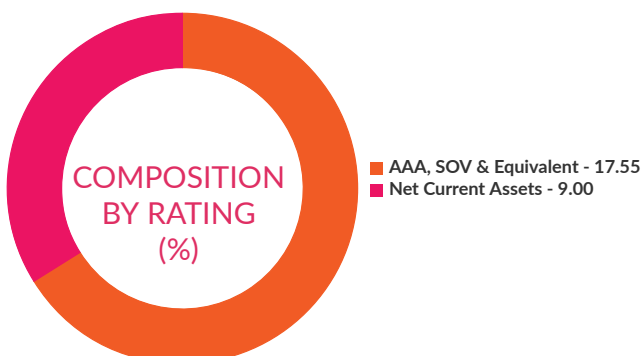
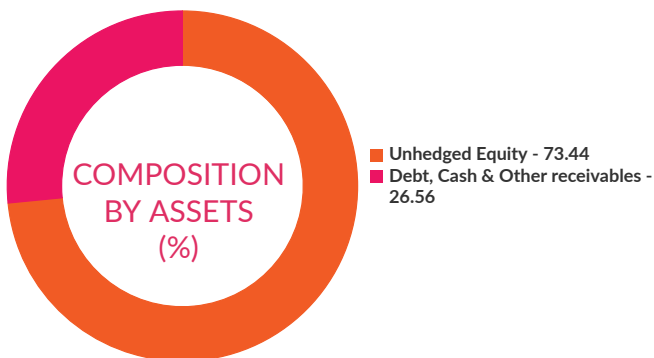
To generate capital appreciation by predominantly investing in equity and equity related instruments. The Investment Plan may also invest in debt and money market instruments, units of Gold ETF or units of REITs & InvITs for income generation / wealth creation.



PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
EQUITY 73.44%		
Info Edge (India) Limited	Software	8.17%
Tata Consultancy Services Limited	Software	7.07%
Avenue Supermarts Limited	Retailing	6.06%
Kotak Mahindra Bank Limited	Banks	5.93%
Bajaj Finance Limited	Finance	5.42%
Pidilite Industries Limited	Chemicals	5.05%
Nestle India Limited	Consumer Non Durables	4.47%
Sundaram Finance Limited	Finance	4.35%
HDFC Bank Limited	Banks	4.22%
Maruti Suzuki India Limited	Auto	3.80%
TTK Prestige Limited	Consumer Durables	3.53%
Symphony Limited	Consumer Durables	3.38%
Astral Poly Technik Limited	Industrial Products	2.86%
Bandhan Bank Limited	Banks	2.57%
Endurance Technologies Limited	Auto Ancillaries	2.50%
V-Guard Industries Limited	Consumer Durables	2.04%
Torrent Power Limited	Power	2.03%
DEBT SECURITIES 17.55%		
CORPORATE BOND 14.80%		
National Highways Auth Of Ind	CRISIL AAA	4.25%
REC Limited	CRISIL AAA	3.74%
Bank of Baroda	IND AAA	2.53%
Power Finance Corporation Limited	CRISIL AAA	2.25%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.03%
GOVERNMENT BOND 2.76%		
7.57% GOI (MD 17/06/2033)	Sovereign	1.91%
6.19% GOI (MD 16/09/2034)	Sovereign	0.85%
CASH & OTHER NET CURRENT ASSETS 9.00%		
NET ASSETS 100.00%		

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st January, 2021)

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	9.95%	10,992	NA	NA	NA	NA	10.64%	11,190	
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)	16.09%	11,604	NA	NA	NA	NA	12.75%	11,428	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	11.02%	11,233	
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option	11.80%	11,176	NA	NA	NA	NA	12.50%	11,400	
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)	16.09%	11,604	NA	NA	NA	NA	12.75%	11,428	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	11.02%	11,233	

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

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

Security Name	Rating	Market Value as % of Net Asset
7.84% Bank Of Baroda SrXXIV BS 3 Tr2 NCD (MD15/01/2035) C15/01/30	CARE AAA	1.52%
7.75% Bank Of Baroda SrXXII BS 3 Tr 2 NCD (MD11/09/2034) C11/09/29	CARE AAA	1.01%

**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.

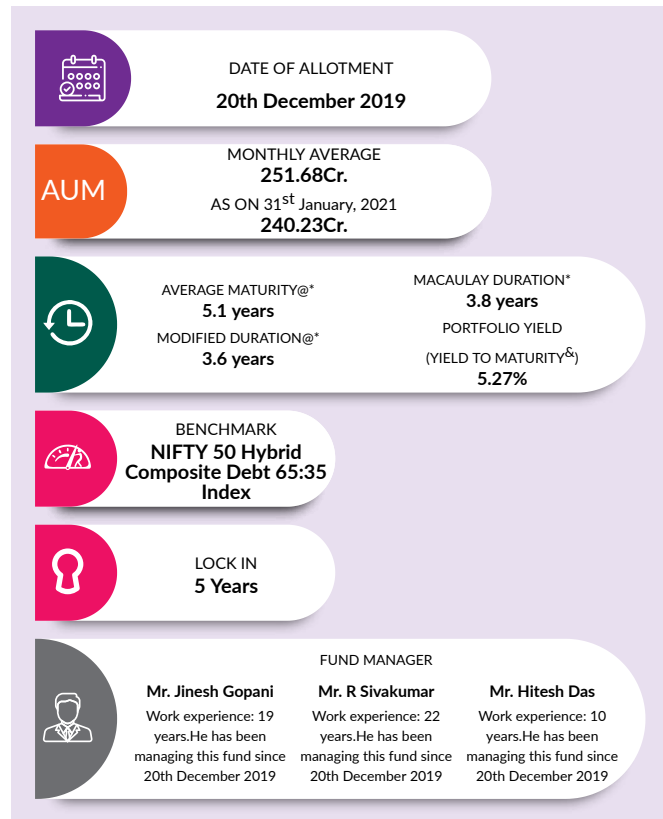
AXIS RETIREMENT SAVINGS FUND - DYNAMIC PLAN

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

FACTSHEET
January 2021

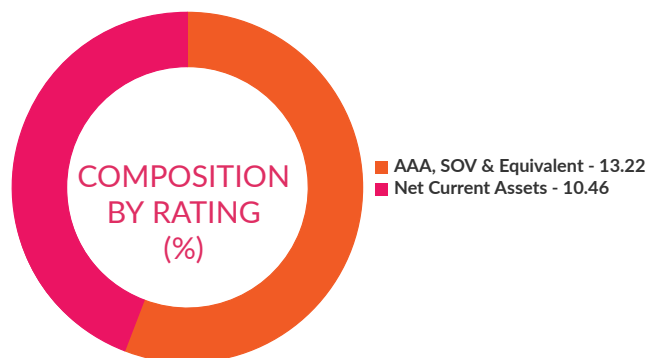
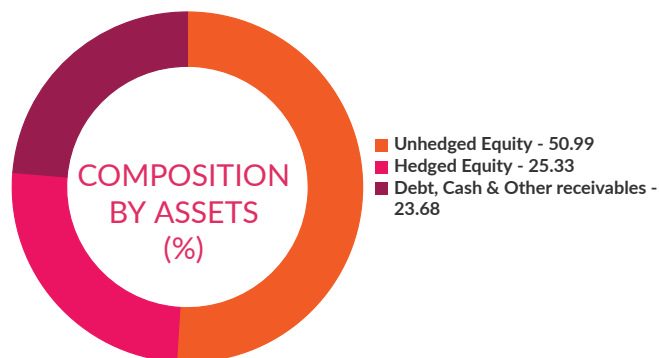
INVESTMENT OBJECTIVE: The investment objective of the Investment Plan(s) under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity, debt and other instruments to help investors meet their retirement goals. However, there can be no assurance that the investment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



PORTFOLIO

Issuer	Industry/ Rating	Equity Exposure	Derivate Exposure	Net Exposure % of Net Assets
EQUITY				
Bajaj Finance Limited	Finance	9.50%	-25.33%	9.50%
Nestle India Limited	Consumer Non Durables	5.85%		5.85%
Info Edge (India) Limited	Software	5.05%		5.05%
Tata Consultancy Services Limited	Software	4.71%		4.71%
Kotak Mahindra Bank Limited	Banks	4.58%		4.58%
Avenue Supermarts Limited	Retailing	4.26%		4.26%
ICICI Bank Limited	Banks	4.18%		4.18%
Pidilite Industries Limited	Chemicals	4.11%		4.11%
HDFC Bank Limited	Banks	4.07%		4.07%
Torrent Power Limited	Power	4.05%		4.05%
Hindustan Unilever Limited	Consumer Non Durables	3.72%		3.72%
Sundaram Finance Limited	Finance	3.44%		3.44%
TTK Prestige Limited	Consumer Durables	2.98%		2.98%
Maruti Suzuki India Limited	Auto	2.89%		2.89%
Endurance Technologies Limited	Auto Ancillaries	2.71%		2.71%
Astral Poly Technik Limited	Industrial Products	2.26%		2.26%
V-Guard Industries Limited	Consumer Durables	2.21%		2.21%
Bandhan Bank Limited	Banks	2.03%		2.03%
Symphony Limited	Consumer Durables	1.99%		1.99%
Abbott India Limited	Pharmaceuticals	1.71%		1.71%
Nifty Options			-25.33%	-25.33%
DEBT SECURITIES				
CORPORATE BOND				
Bank of Baroda	IND AAA			4.39%
National Bank For Agriculture and Rural Development	ICRA AAA			4.18%
Power Finance Corporation Limited	CRISIL AAA			2.33%
REC Limited	CRISIL AAA			2.32%
CASH & OTHER NET CURRENT ASSETS				
NET ASSETS				
				100.00%



Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.

**PERFORMANCE**

(as on 31st January, 2021)

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	11.69%	11,166	NA	NA	NA	NA	11.61%	11,300	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	NA	NA	NA	NA	12.89%	11,444	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	11.02%	11,233	
Axis Retirement Savings Fund - Dynamic Plan - Direct Plan - Growth Option	13.64%	11,360	NA	NA	NA	NA	13.65%	11,530	
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)	16.05%	11,600	NA	NA	NA	NA	12.89%	11,444	20-Dec-19
Nifty 50 TRI (Additional Benchmark)	15.27%	11,522	NA	NA	NA	NA	11.02%	11,233	

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

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

Security Name	Rating	Market Value as % of Net Asset
7.84% Bank Of Baroda SrXXIV BS 3 Tr2 NCD (MD15/01/2035) C15/01/30	CARE AAA	2.20%
7.75% Bank Of Baroda SrXXII BS 3 Tr 2 NCD (MD11/09/2034) C11/09/29	CARE AAA	2.19%

**ENTRY & EXIT LOAD**

Entry Load: NA
Exit Load: Nil

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

AXIS RETIREMENT SAVINGS FUND - CONSERVATIVE PLAN

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

FACTSHEET
January 2021

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.

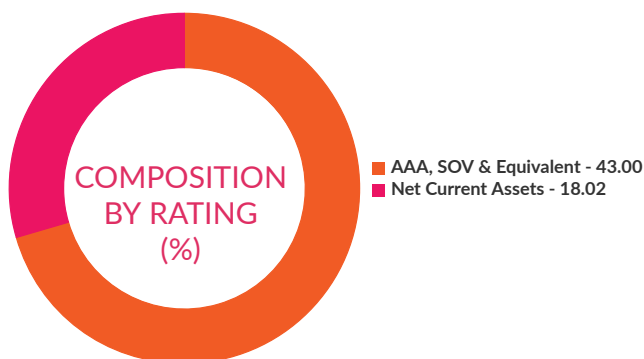
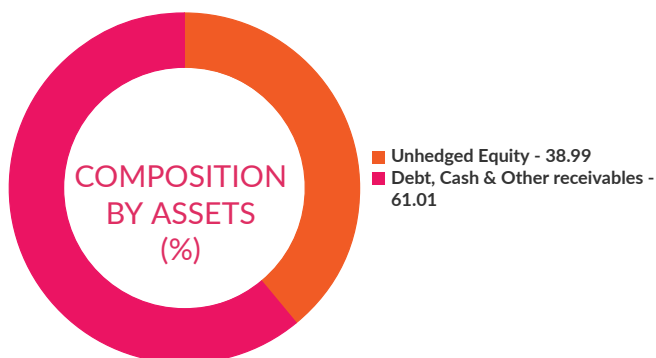
To generate regular income through investments predominantly in debt and money market instruments and to generate long term capital appreciation by investing certain portion of the portfolio in equity and equity related securities. The Investment Plan may also invest in units of Gold ETF or units of REITs & InvTs for income generation / wealth creation.



PORTFOLIO

Instrument Type/ Issuer Name	Industry/Rating	% of NAV
EQUITY 38.99%		
Adani Ports and Special Economic Zone Limited	Transportation	2.49%
Bajaj Auto Limited	Auto	2.48%
Larsen & Toubro Limited	Construction Project	2.28%
Zee Entertainment Enterprises Limited	Media & Entertainment	2.24%
Mphasis Limited	Software	2.21%
Exide Industries Limited	Auto Ancillaries	2.14%
Oracle Financial Services Software Limited	Software	2.07%
Hero MotoCorp Limited	Auto	2.06%
Amara Raja Batteries Limited	Auto Ancillaries	2.01%
Mahindra & Mahindra Limited	Auto	1.88%
Hindustan Zinc Limited	Non - Ferrous Metals	1.83%
TTK Prestige Limited	Consumer Durables	1.79%
Petronet LNG Limited	Gas	1.79%
ICICI Securities Limited	Finance	1.78%
HCL Technologies Limited	Software	1.76%
Tech Mahindra Limited	Software	1.67%
Rallis India Limited	Pesticides	1.35%
Infosys Limited	Software	1.17%
Symphony Limited	Consumer Durables	1.10%
Sun TV Network Limited	Media & Entertainment	0.84%
ITC Limited	Consumer Non Durables	0.67%
Indus Towers Limited	Telecom - Equipment & Accessories	0.66%
Sundaram Finance Limited	Finance	0.63%
OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)		0.10%
DEBT SECURITIES		43.00%
CORPORATE BOND		33.56%
Power Finance Corporation Limited	CRISIL AAA	9.59%
REC Limited	CRISIL AAA	9.55%
Bank of Baroda	IND AAA	8.00%
National Highways Auth Of Ind	CRISIL AAA	4.28%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.13%
GOVERNMENT BOND		9.44%
6.19% GOI (MD 16/09/2034)	Sovereign	9.44%
CASH & OTHER NET CURRENT ASSETS		18.02%
NET ASSETS		100.00%

Please refer to page no 69-70, 74, 75,76 for NAV, TER, Riskometer & Statutory Details.



**PERFORMANCE**

(as on 31st January, 2021)

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	13.08%	11,304	NA	NA	NA	NA	12.63%	11,415	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	12.24%	11,221	NA	NA	NA	NA	10.87%	11,216	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	NA	NA	NA	NA	8.54%	10,955	
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	15.07%	11,502	NA	NA	NA	NA	14.65%	11,642	
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)	12.24%	11,221	NA	NA	NA	NA	10.87%	11,216	20-Dec-19
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	8.76%	10,874	NA	NA	NA	NA	8.54%	10,955	

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

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

Security Name	Rating	Market Value as % of Net Asset
7.84% Bank Of Baroda SrXXIV BS 3 Tr2 NCD (MD15/01/2035) C15/01/30	CARE AAA	8.00%

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

DATE OF ALLOTMENT
20th October 2011

MONTHLY AVERAGE
215.90Cr.
AS ON 31st January, 2021
219.25Cr.

BENCHMARK
Domestic price of gold

TRACKING ERROR
12.71%

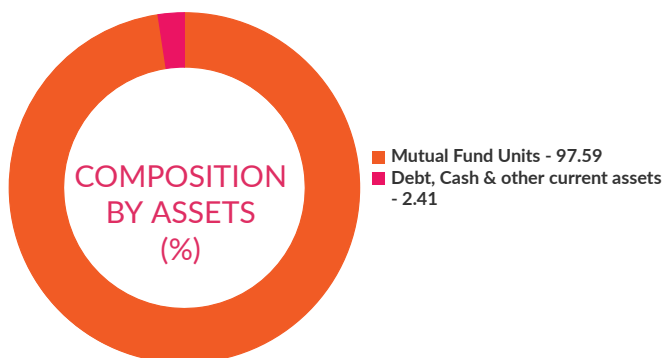
FUND MANAGER
Mr. Devang Shah
Work experience: 16 years. He has been managing this fund since 7th June 2016

PORTFOLIO	
Instrument Type/ Issuer Name	% of NAV
MUTUAL FUND UNITS	97.59%
Axis Gold ETF	97.59%
DEBT, CASH & OTHER CURRENT ASSETS	2.41%
GRAND TOTAL	100.00%

PERFORMANCE (as on 31st January, 2021)									
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	19.74%	11,968	17.11%	16,055	11.26%	17,058	4.55%	15,109	20-Oct-11
Domestic price of gold (Benchmark)	19.62%	11,956	16.48%	15,798	12.33%	17,892	5.67%	16,690	
Axis Gold Fund - Direct Plan - Growth Option	20.15%	12,009	17.54%	16,231	11.93%	17,581	4.45%	14,223	01-Jan-13
Domestic price of gold (Benchmark)	19.62%	11,956	16.48%	15,798	12.33%	17,892	4.99%	14,826	

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

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



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

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

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

DATE OF ALLOTMENT
10th November 2010

MONTHLY AVERAGE
369.61Cr.
AS ON 31st January, 2021
379.51Cr.

BENCHMARK
Domestic price of gold

TRACKING ERROR
4.11%

CREATION UNIT
1,00,000 UNITS

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

PORTFOLIO

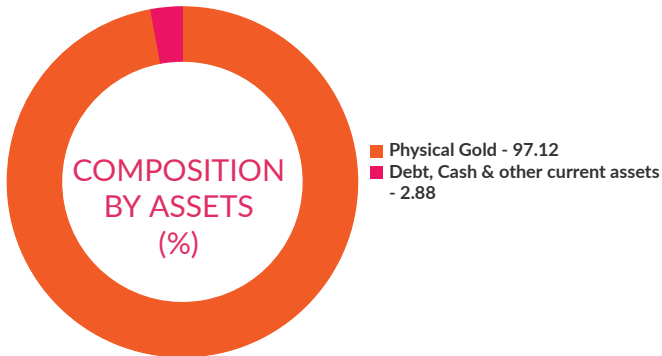
Instrument Type/ Issuer Name	% of NAV
PHYSICAL GOLD	97.12%
Gold	97.12%
DEBT, CASH & OTHER CURRENT ASSETS	2.88%
GRAND TOTAL	100.00%

PERFORMANCE (as on 31st January, 2021)

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 ETF	18.69%	11,863	16.52%	15,812	10.98%	16,844	7.54%	21,037	10-Nov-10
Domestic price of gold (Benchmark)	19.62%	11,956	16.48%	15,798	12.33%	17,892	7.88%	21,717	

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

Please refer to page no 69-71, 76, 77,78 for NAV, TER, Riskometer & Statutory Details.



ENTRY & EXIT LOAD

Entry Load:	NA
Exit Load:	Nil

~w.e.f from July 24th 2020

SIP PERFORMANCE OF SELECT SCHEMES (as on 31st January, 2021)

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	1,320,000	1,200,000	600,000	360,000	120,000
Market value as on January 31, 2021	2,951,914	2,550,418	879,650	457,415	143,615
Returns (Annualised)	13.89%	14.43%	15.31%	16.21%	38.72%
Benchmark Returns (Annualised)	11.90%	12.33%	13.49%	15.30%	51.56%
Additional Benchmark Returns (Annualised)	12.41%	12.88%	14.61%	16.22%	50.95%

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

Axis Focused 25 Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,040,000	600,000	360,000	120,000
Market value as on January 31, 2021	2,032,307	868,517	453,944	146,966
Returns (Annualised)	14.97%	14.79%	15.68%	44.51%
Benchmark Returns (Annualised)	12.47%	13.49%	15.30%	51.56%
Additional Benchmark Returns (Annualised)	13.00%	13.26%	15.44%	53.43%

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

Axis Growth Opportunities Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	1 Year SIP
Total Amount Invested	280,000	120,000
Market value as on January 31, 2021	360,652	146,879
Returns (Annualised)	22.50%	44.36%
Benchmark Returns (Annualised)	21.53%	57.50%
Additional Benchmark Returns (Annualised)	19.23%	51.56%

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

Axis Midcap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,190,000	600,000	360,000	120,000
Market value as on January 31, 2021	2,996,730	910,453	476,374	146,991
Returns (Annualised)	17.74%	16.71%	19.09%	44.55%
Benchmark Returns (Annualised)	13.57%	11.02%	14.93%	62.63%
Additional Benchmark Returns (Annualised)	12.36%	13.49%	15.30%	51.56%

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

Axis Flexi Cap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	390,000	360,000	120,000
Market value as on January 31, 2021	495,483	452,381	142,873
Returns (Annualised)	14.92%	15.44%	37.45%
Benchmark Returns (Annualised)	13.74%	14.83%	53.73%
Additional Benchmark Returns (Annualised)	14.56%	15.30%	51.56%

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

Axis Small Cap Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	870,000	600,000	360,000	120,000
Market value as on January 31, 2021	1,591,227	897,405	487,386	151,988
Returns (Annualised)	16.33%	16.12%	20.73%	53.31%
Benchmark Returns (Annualised)	7.83%	7.10%	13.18%	84.81%
Additional Benchmark Returns (Annualised)	12.20%	13.49%	15.30%	51.56%

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

SIP PERFORMANCE OF SELECT SCHEMES (as on 31st January, 2021)

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 Long Term Equity Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,330,000	1,200,000	600,000	360,000	120,000
Market value as on January 31, 2021	3,510,418	2,873,165	848,187	450,826	144,993
Returns (Annualised)	16.52%	16.65%	13.83%	15.19%	41.09%
Benchmark Returns (Annualised)	12.35%	12.89%	13.26%	15.44%	53.43%
Additional Benchmark Returns (Annualised)	11.87%	12.33%	13.49%	15.30%	51.56%

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

Axis Dynamic Equity Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	3 Year SIP	1 Year SIP
Total Amount Invested	410,000	360,000	120,000
Market value as on January 31, 2021	459,174	399,618	130,282
Returns (Annualised)	6.58%	6.91%	16.39%
Benchmark Returns (Annualised)	13.15%	14.00%	29.48%
Additional Benchmark Returns (Annualised)	14.18%	15.30%	51.56%

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

Axis Equity Hybrid Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	1 Year SIP
Total Amount Invested	300,000	120,000
Market value as on January 31, 2021	362,760	141,187
Returns (Annualised)	15.43%	34.57%
Benchmark Returns (Annualised)	16.50%	36.79%
Additional Benchmark Returns (Annualised)	17.50%	51.56%

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

Axis Equity Saver Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	650,000	600,000	360,000	120,000
Market value as on January 31, 2021	816,463	742,707	413,763	133,073
Returns (Annualised)	8.35%	8.48%	9.27%	20.97%
Benchmark Returns (Annualised)	9.36%	9.44%	10.26%	20.02%
Additional Benchmark Returns (Annualised)	13.27%	13.49%	15.30%	51.56%

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

Axis Regular Saver Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,270,000	1,200,000	600,000	360,000	120,000
Market value as on January 31, 2021	1,940,860	1,790,599	717,080	407,477	130,254
Returns (Annualised)	7.76%	7.77%	7.07%	8.23%	16.36%
Benchmark Returns (Annualised)	9.73%	9.81%	10.13%	11.18%	18.14%
Additional Benchmark Returns (Annualised)	7.64%	7.69%	7.49%	8.86%	5.57%

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

Axis Triple Advantage Fund - Regular Plan - Growth Option

SIP Investments	Since Inception SIP	10 Year SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,260,000	1,200,000	600,000	360,000	120,000
Market value as on January 31, 2021	2,125,924	1,982,254	803,142	448,460	140,834
Returns (Annualised)	9.60%	9.70%	11.62%	14.83%	33.97%
Benchmark Returns (Annualised)	11.41%	11.61%	13.38%	15.53%	34.52%
Additional Benchmark Returns (Annualised)	7.65%	7.68%	7.49%	8.86%	5.39%

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

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

Equity Funds (as on 29th January 2021)

Axis Banking ETF	
Option	NAV (₹)
Regular	304.8929

Axis ESG Equity Fund	
Option	NAV (₹)
Regular Growth	13
Regular Dividend	13
Direct Growth	13.21
Direct Dividend	13.21

Axis Growth Opportunities Fund	
Option	NAV (₹)
Regular Growth	14.37
Regular Dividend	14.37
Direct Growth	14.96
Direct Dividend	14.94

Axis Flexi Cap Fund	
Option	NAV (₹)
Regular Growth	14.41
Regular Dividend	13.03
Direct Growth	15.14
Direct Dividend	13.65

Axis Small Cap Fund	
Option	NAV (₹)
Regular Growth	39.06
Regular Dividend	26.42
Direct Growth	42.63
Direct Dividend	29.24

Axis Special Situations Fund	
Option	NAV (₹)
Regular Growth	9.90
Regular Dividend	9.90
Direct Growth	9.92
Direct Dividend	9.92

Axis BlueChip Fund	
Option	NAV (₹)
Regular Growth	36.47
Regular Dividend	17.5
Direct Growth	40.1
Direct Dividend	19.65

Axis Focused 25 Fund	
Option	NAV (₹)
Regular Growth	35.21
Regular Dividend	19.95
Direct Growth	38.84
Direct Dividend	33.89

Axis Midcap Fund	
Option	NAV (₹)
Regular Growth	48.98
Regular Dividend	28.64
Direct Growth	54.06
Direct Dividend	36.16

Axis Nifty 100 Index Fund	
Option	NAV (₹)
Regular Growth	11.62
Regular Dividend	11.62
Direct Growth	11.74
Direct Dividend	11.76

Axis Long Term Equity Fund	
Option	NAV (₹)
Regular Growth	55.961
Regular Dividend	23.6973
Direct Growth	61.0128
Direct Dividend	43.8661

Debt Funds (as on 29th January 2021)

Axis Dynamic Bond Fund	
Option	NAV (₹)
Regular Growth	23.0724
Regular Half Yearly Dividend	11.1203
Regular Quarterly Dividend	11.07
Direct Growth	24.9434
Direct Qly Dividend	11.1207
Direct Half Yly Dividend	12.3102

Axis Credit Risk Fund	
Option	NAV (₹)
Regular Growth	16.1153
Regular Monthly Dividend	10.1404
Regular Weekly Dividend	10.1673
Direct Growth	17.3713
Direct Mthly Dividend	10.1043
Direct Wkly Dividend	10.2487

Axis Banking & PSU Debt Fund	
Option	NAV (₹)
Regular Growth	2047.3842
Regular Daily Dividend	1034.8691
Regular Monthly Dividend	1031.7452
Regular Weekly Dividend	1035.0646
Direct Growth	2084.4672
Direct Dly Dividend	1035.0545
Direct Wkly Dividend	1035.2247
Direct Mthly Dividend	1032.0343

Axis Corporate Debt Fund	
Option	NAV (₹)
Regular Growth	13.1165
Regular Dividend	13.1175
Regular Daily Dividend	10.192
Regular Weekly Dividend	10.2146
Regular Monthly Dividend	10.1805
Direct Growth	13.4903
Direct Daily Dividend	10.196
Direct Weekly Dividend	10.3369
Direct Monthly Dividend	10.1892
Direct Dividend	13.4865

Axis Strategic Bond Fund	
Option	NAV (₹)
Regular Growth	21.0257
Regular Half Yearly Dividend	11.1217
Regular Quarterly Dividend	10.6127
Direct Growth	22.4221
Direct Qly Dividend	10.7017
Direct Half Yly Dividend	11.7245

Axis Gilt Fund	
Option	NAV (₹)
Regular Growth	19.9066
Regular Dividend	10.0366
Regular Half Yearly Dividend	11.3631
Direct Growth	20.7416
Direct Dividend	10.0385
Direct Half Yly Dividend	11.5094

Axis Overnight Fund (As on 31st January 2021)	
Option	NAV (₹)
Regular Growth	1081.3217
Regular Weekly Dividend	1001.1818
Regular Monthly Dividend	1001.3451
Regular Daily Dividend	1000.5032
Direct Growth	1082.5308
Direct Daily Dividend	1000.5073
Direct Weekly Dividend	1001.2187
Direct Monthly Dividend	1001.3641

Axis Money Market Fund	
Option	NAV (₹)
Regular Growth	1096.5043
Regular Daily Dividend	1005.6127
Regular Annual Dividend	1096.4969
Regular Monthly Dividend	1006.0052
Regular Quarterly Dividend	1037.8971
Direct Growth	1098.8404
Direct Annual Dividend	1099.0667
Direct Quarterly Dividend	1040.4419
Direct Monthly Dividend	1007.9142
Direct Daily Dividend	1005.6131

Axis Ultra Short Term fund

Option	NAV (₹)
Regular Growth	11.6244
Regular Monthly Dividend	10.0341
Regular Daily Dividend	10.0689
Regular Weekly Dividend	10.0705
Regular Dividend	11.6242
Direct Growth	11.8742
Direct Dividend	11.8776
Direct Daily Dividend	10.0338
Direct Weekly Dividend	10.0544
Direct Monthly Dividend	10.0335

Axis Short Term Fund

Option	NAV (₹)
Regular Monthly Dividend	10.2345
Regular Weekly Dividend	10.3735
Regular Growth	23.8267
Regular Dividend	15.9396
Retail Growth	23.5603
Retail Weekly Dividend	10.2043
Retail Monthly Dividend	10.0479
Direct Growth	25.3032
Direct Mthly Dividend	10.0501
Direct Weekly Dividend	10.227
Direct Dividend	15.4824

Axis Treasury Advantage Fund

Option	NAV (₹)
Regular Monthly Dividend	1010.1027
Regular Weekly Dividend	1011.8244
Regular Daily Dividend	1012.9111
Regular Growth	2384.8854
Retail Growth	2235.9442
Retail Monthly Dividend	1010.1046
Retail Weekly Dividend	1011.8241
Retail Daily Dividend	1012.1365
Direct Growth	2464.6371
Direct Dly Dividend	1012.3172
Direct Wkly Dividend	1011.9796
Direct Mthly Dividend	1010.1394

Axis All Seasons Debt Fund of Funds

Option	NAV (₹)
Regular Growth	10.9428
Regular Dividend	10.9426
Regular Annual Dividend	10.9705
Regular Monthly Dividend	10.9421
Regular Quarterly Dividend	10.9429
Regular Half Yearly Dividend	11.7854
Direct Growth	10.9728
Direct Annual Dividend	10.9769
Direct Monthly Dividend	10.9822
Direct Quarterly Dividend	10.976
Direct Dividend	10.9772

Axis Liquid Fund (As on 31st January 2021)

Option	NAV (₹)
Regular Monthly Dividend	1001.8367
Regular Daily Dividend	1001.3998
Regular Weekly Dividend	1002.6508
Regular Growth	2260.7139
Retail Growth	2116.2648
Retail Monthly Dividend	1001.169
Retail Weekly Dividend	1001.1595
Retail Daily Dividend	1000.9559
Direct Growth	2272.4531
Direct Dly Dividend	1000.956
Direct Mthly Dividend	1001.2578
Direct Wkly Dividend	1002.6622

Hybrid Funds (as on 29th January 2021)

Axis Dynamic Equity Fund

Option	NAV (₹)
Regular Growth	12.15
Regular Dividend	11.74
Direct Growth	12.79
Direct Dividend	12.29

Axis Gold Fund

Option	NAV (₹)
Regular Growth	15.1089
Regular Dividend	15.1272
Direct Growth	16.2726
Direct Dividend	16.2878

Axis Retirement Savings Fund - Conservative Plan

Option	NAV (₹)
Regular Dividend	11.4141
Regular Growth	11.4148
Direct Dividend	11.5742
Direct Growth	11.6422

Axis Triple Advantage Fund

Option	NAV (₹)
Regular Growth	24.5845
Regular Dividend	17.8432
Direct Growth	26.9077
Direct Dividend	20.9149

Axis Arbitrage Fund

Option	NAV (₹)
Regular Growth	14.5479
Regular Dividend	10.5568
Direct Growth	15.3156
Direct Dividend	11.3192

Axis Retirement Savings Fund - Aggressive Plan

Option	NAV (₹)
Regular Dividend	11.19
Regular Growth	11.19
Direct Dividend	11.38
Direct Growth	11.4

Axis Retirement Savings Fund - Dynamic Plan

Option	NAV (₹)
Regular Dividend	11.3
Regular Growth	11.3
Direct Dividend	11.44
Direct Growth	11.53

Axis Childrens Gift Fund

Option	NAV (₹)
Without Lock In Regular Growth	16.0669
Without Lock In Regular Dividend	16.0643
Lock In Regular Growth	16.0689
Lock In Regular Dividend	16.0777
Without Lock In Direct Growth	17.5289
Without Lock In Direct Dividend	17.3348
Lock In Direct Growth	17.3495
Lock In Direct Dividend	17.3347

Axis Equity Saver Fund

Option	NAV (₹)
Regular Growth	14.7
Regular Quarterly Dividend	11.72
Regular Monthly Dividend	11.49
Regular Dividend	13.02
Direct Growth	15.7
Direct Monthly Dividend	12.29
Direct Quarterly Dividend	12.55
Direct Dividend	13.25

Axis Equity Hybrid fund

Option	NAV (₹)
Regular Growth	12.52
Regular Dividend	12.52
Regular Quarterly Dividend	12.52
Regular Monthly Dividend	12.21
Direct Growth	13
Direct Dividend	13.01
Direct Monthly Dividend	12.69
Direct Quarterly Dividend	13

Axis Regular Saver Fund

Option	NAV (₹)
Regular Growth	21.9129
Regular Annual Dividend	11.9034
Regular Half Yearly Dividend	11.7704
Regular Quarterly Dividend	11.6277
Direct Growth	24.1893
Direct Qtly Dividend	13.2906
Direct Half Yly Dividend	12.1425
Direct Annual Dividend	13.023



Minimum Investment Amount Details

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

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

^^Name of Axis Multicap Fund has been changed to Axis Flexi Cap Fund w.e.f. January 30, 2021.

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 31st January, 2021)

	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
BOTTOM 3 FUNDS MANAGED BY R SIVAKUMAR (TOTAL SCHEMES MANAGED : 11 SCHEMES)									
Axis Retirement Savings Fund - Aggressive Plan - Regular Plan - Growth Option@	20-Dec-19	9.95%	10,992	NA	NA	NA	NA	10.64%	11,190
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.09%	11,604	NA	NA	NA	NA	12.75%	11,428
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	NA	NA	NA	NA	11.02%	11,233
Axis Retirement Savings Fund - Aggressive Plan - Direct Plan - Growth Option@	20-Dec-19	11.80%	11,176	NA	NA	NA	NA	12.50%	11,400
NIFTY 50 Hybrid Composite Debt 70:30 Index (Benchmark)		16.09%	11,604	NA	NA	NA	NA	12.75%	11,428
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	NA	NA	NA	NA	11.02%	11,233
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	8.67%	10,865	7.24%	12,332	8.22%	14,848	7.30%	14,700
NIFTY 50 Equity Savings Index (Benchmark)		10.67%	11,064	7.93%	12,570	9.56%	15,793	8.32%	15,481
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	13.94%	19,214	10.32%	17,102
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	10.13%	11,010	8.51%	12,775	9.52%	15,763	8.60%	15,700
NIFTY 50 Equity Savings Index (Benchmark)		10.67%	11,064	7.93%	12,570	9.56%	15,793	8.32%	15,481
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	13.94%	19,214	10.32%	17,102
Axis Dynamic Equity Fund - Regular Plan - Growth Option@	01-Aug-17	6.88%	10,686	4.99%	11,571	NA	NA	5.72%	12,150
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		15.67%	11,562	10.05%	13,325	NA	NA	9.96%	13,938
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	NA	NA	10.19%	14,044
Axis Dynamic Equity Fund - Direct Plan - Growth Option@	01-Aug-17	8.14%	10,811	6.50%	12,077	NA	NA	7.29%	12,790
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		15.67%	11,562	10.05%	13,325	NA	NA	9.96%	13,938
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	NA	NA	10.19%	14,044

*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 Overnight Fund and Axis Banking & PSU Debt Fund, Rs. 1/- for Axis Gold ETF, Rs. 10/- for Axis Nifty ETF, Rs. 100/- for Axis Banking ETF and Rs. 10/- for all other schemes. Different plans have different expense structure.

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

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

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

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

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

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

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

Viresh Joshi is managing Axis Arbitrage Fund since 7th March 2019.
 Dhaval Patel is managing Axis Strategic Bond Fund since 1st June 2018 and Axis Credit Risk Fund since 4th September 2020.

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

Kaustubh Sule is managing Axis GILT Fund and Axis Children's Gift Fund since 4th September 2020
 Sachin Jain is managing Regular Saver Fund and Axis Ultra Short Term Fund since 4th September 2020
 Deepak Agarwal is managing Axis Banking ETF since 18th December 2020

@The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years.
 @@The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years.
 * An open-ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.

Scheme Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme.
 Statutory Details: Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to Rs. 1 lakh), Trustee: Axis Mutual Fund Trustee Ltd. Investment Manager: Axis Asset Management Co. Ltd. (the AMC), Risk Factors: Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

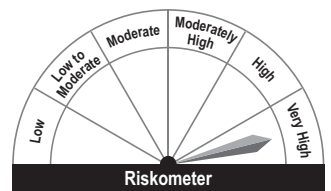
Total Expense Ratio**

Scheme - Regular Plan / Retail Plan[#] / Direct Plan :Axis All Seasons Debt Fund of Funds* : 0.52% / 0.22%,Axis Banking & PSU Debt Fund* : 0.62% / 0.31%,Axis Banking ETF* : 0.16%,Axis Childrens Gift Fund* : 2.45% / 1.30%,Axis Corporate Debt Fund* : 0.93% / 0.25%,Axis Dynamic Bond Fund* : 0.67% / 0.25%,Axis Dynamic Equity Fund* : 2.15% / 0.91%,Axis Arbitrage Fund* : 1.06% / 0.31%,Axis Equity Hybrid Fund* : 2.09% / 0.74%,Axis BlueChip Fund* : 1.77% / 0.50%,Axis Equity Saver Fund* : 2.39% / 0.91%,Axis ESG Equity Fund* : 2.03% / 0.44%,Axis Focused 25 Fund* : 1.73% / 0.63%,Axis Global Equity Alpha Fund of Fund* : 1.66% / 0.39%,Axis Gold ETF* : 0.53%,Axis Gold Fund* : 0.67% / 0.17%,Axis Growth Opportunities Fund* : 2.18% / 0.65%,Axis Strategic Bond Fund* : 1.06% / 0.35%,Axis Credit Risk Fund* : 1.67% / 0.56%,Axis Regular Saver Fund* : 2.28% / 1.16%,Axis Liquid Fund* : 0.25% / 0.75% / 0.18%,Axis Gilt Fund* : 1.00% / 0.40%,Axis Midcap Fund* : 1.87% / 0.52%,Axis Flexi Cap Fund* : 1.81% / 0.54%,Axis Money Market Fund* : 0.31% / 0.15%,Axis Nifty ETF* : 0.07%,Axis Nifty 100 Index Fund* : 1.00% / 0.15%,Axis Overnight Fund* : 0.12% / 0.07%,Axis Retirement Savings Fund - Aggressive Plan* : 2.33% / 0.63%,Axis Retirement Savings Fund - Conservative Plan* : 2.06% / 0.30%,Axis Retirement Savings Fund - Dynamic Plan* : 2.33% / 0.39%,Axis Small Cap Fund* : 2.02% / 0.39%,Axis Special Situations Fund* : 2.03% / 0.39%,Axis Short Term Fund* : 1.01% / 0.99% / 0.30%,Axis Treasury Advantage Fund* : 0.61% / 0.61% / 0.29%,Axis Triple Advantage Fund* : 2.28% / 0.66%,Axis Long Term Equity Fund* : 1.61% / 0.72%,Axis Ultra Short Term Fund* : 1.19% / 0.30%.

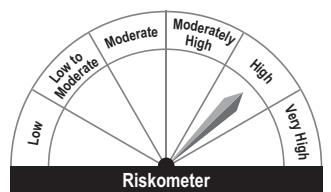
*The rates mentioned above are inclusive of a proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets has been charged in these schemes. 1. Total Expenses Ratio is inclusive of GST. 2. **Total Expenses Ratio is of last day of the month. 3. # Retail Plan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

PRODUCT LABELLING

<p>AXIS BANKING ETF (An Open Ended scheme replicating / tracking NIFTY Bank Index) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Long term wealth creation solution ● An index fund that seeks to track returns by investing in a basket of NIFTY Bank Index stocks and aims to achieve returns of the stated index, subject to tracking error
<p>AXIS CAPITAL BUILDER FUND – SERIES 4 (1582 DAYS) (A close ended equity scheme investing across large caps, mid caps and small cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a diversified portfolio of predominantly equity and equity related instruments across market capitalisation.
<p>AXIS CAPITAL BUILDER FUND – SERIES 1 (1540 DAYS) (A close ended equity scheme investing across large caps, mid caps and small cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a diversified portfolio of predominantly equity and equity related instruments across market capitalisation.
<p>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)) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over long term ● Investment in debt and money market instruments as well as equity and equity related instruments
<p>AXIS EQUITY ADVANTAGE FUND SERIES 1 (A close-ended Equity Scheme) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over medium to long term. ● Investment in a diversified portfolio of predominantly equity and equity related instruments across market cap while managing risk through active hedging strategies
<p>AXIS EQUITY HYBRID FUND (An open-ended hybrid scheme investing predominantly in equity and equity related instruments) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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.
<p>AXIS BLUECHIP FUND (An open ended equity scheme predominantly investing in large cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies
<p>AXIS ESG EQUITY FUND (An open-ended equity scheme investing in companies demonstrating sustainable practices across Environment, Social and Governance (ESG) theme) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investments in companies demonstrating sustainable practices across Environment, Social and Governance (ESG) parameters.
<p>AXIS GLOBAL EQUITY ALPHA FUND OF FUND (An open ended fund of fund scheme investing in Schroder International Selection Fund Global Equity Alpha) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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.
<p>AXIS GROWTH OPPORTUNITIES FUND (An Open-ended Equity Scheme investing in both large cap and mid cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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.
<p>AXIS MIDCAP FUND (An open ended equity scheme predominantly investing in Mid Cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investing predominantly in equity & equity related instruments of Mid Cap companies.
<p>AXIS FLEXI CAP FUND (An open ended dynamic equity scheme investing across Large cap, Mid cap, Small cap stocks.) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over medium to long term ● Investment in a dynamic mix of equity and equity related instruments across market capitalization.
<p>AXIS NIFTY ETF (An open ended Scheme replicating/ tracking Nifty 50 Index) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over medium to long term ● Investments in Equity & Equity related instruments covered by Nifty 50 Index
<p>AXIS NIFTY 100 INDEX FUND (An Open Ended Index Fund tracking the NIFTY 100 Index) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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
<p>AXIS RETIREMENT SAVINGS FUND - AGGRESSIVE PLAN (An open-ended retirement solution oriented scheme having a lock -in of 5 years or till retirement age (whichever is earlier)) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment primarily in equity and equity related instruments
<p>AXIS RETIREMENT SAVINGS FUND - DYNAMIC PLAN (An open-ended retirement solution oriented scheme having a lock -in of 5 years or till retirement age (whichever is earlier)) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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
<p>AXIS SMALL CAP FUND (An open ended equity scheme predominantly investing in small cap stocks) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term. ● investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies.
<p>AXIS TRIPLE ADVANTAGE FUND (An open ended scheme investing in equity, debt and gold) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over long term ● Investment in a diversified portfolio of equity and equity related instruments, fixed income instruments & gold exchange traded funds
<p>AXIS LONG TERM EQUITY FUND (An open ended equity linked saving scheme with a statutory lock in of 3 year and tax benefit) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over long term ● Investment in a diversified portfolio predominantly consisting of equity and equity related instruments
<p>AXIS FOCUSED 25 FUND (An open ended equity scheme investing in maximum 25 stocks investing in large cap, mid cap and small cap companies.) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a concentrated portfolio of equity & equity related instruments of up to 25 companies
<p>AXIS DYNAMIC EQUITY FUND (An open ended dynamic asset allocation fund) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● 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
<p>AXIS SPECIAL SITUATIONS FUND (An open ended equity scheme following special situations theme) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in stocks based on special situations theme
<p>AXIS EQUITY ADVANTAGE FUND SERIES 2 (A close-ended Equity Scheme) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over medium to long term ● Investment in a diversified portfolio of predominantly equity and equity related instruments across market cap while managing risk through active hedging strategies

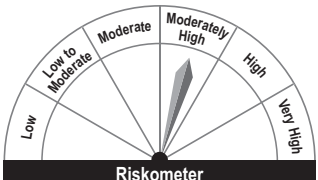


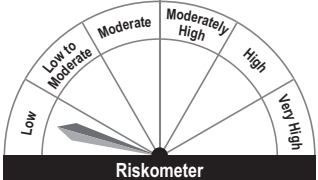


Investors understand that their principal will be at Very High Risk



Investors understand that their principal will be at High Risk

PRODUCT LABELLING

<p>AXIS REGULAR SAVER FUND (An open ended hybrid scheme investing predominantly in debt instruments) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> 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 	 <p>Riskometer Investors understand that their principal will be at Moderately High Risk</p>	
<p>AXIS GOLD ETF (An open ended scheme replicating/tracking Domestic Price of Gold) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> 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 		
<p>AXIS GOLD FUND (An open ended fund of fund scheme investing in Axis Gold ETF) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Capital Appreciation over medium to long term Invests predominantly in Axis Gold ETF in order to generate returns similar to the underlying fund, subject to tracking error 		
<p>AXIS CREDIT RISK FUND (An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds)) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Stable returns in the short to medium term Investment in debt and money market instruments across the yield curve and credit spectrum 		
<p>AXIS EQUITY SAVER FUND (An Open Ended Scheme Investing In Equity, Arbitrage And Debt) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> 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 		
<p>AXIS ALL SEASONS DEBT FUND OF FUNDS (An open-ended fund of funds scheme investing in debt oriented mutual fund schemes) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> To generate optimal returns over medium term Investment primarily in debt oriented mutual fund schemes 		
<p>AXIS DYNAMIC BOND FUND (An open ended dynamic debt scheme investing across duration) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Optimal returns over medium to long term To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments 		 <p>Riskometer Investors understand that their principal will be at Moderate Risk</p>
<p>AXIS GILT FUND (An open ended debt scheme investing in government securities across maturity) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Credit risk free returns over medium to long term Investment mainly in Government securities across maturities 		
<p>AXIS MONEY MARKET FUND (An open ended debt scheme investing in money market instruments) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short term Investment in Money Market instruments with maturity up to one year 		
<p>AXIS ULTRA SHORT TERM FUND (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short term Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months. 		
<p>AXIS STRATEGIC BOND FUND (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Optimal returns over medium term Investment in diversified portfolio of debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity 		
<p>AXIS BANKING & PSU DEBT FUND (An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings & Public Financial Institutions) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short to medium term Investment in debt and money market instruments issued by banks, PFIs & PSUs 		
<p>AXIS CORPORATE DEBT FUND (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short to medium - term Predominantly investing in corporate debt 		
<p>AXIS LIQUID FUND (An open ended liquid scheme) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short term Investment in debt and money market instruments 		
<p>AXIS TREASURY ADVANTAGE FUND (An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 12 months) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income over short term Investment in debt and money market instruments 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate Risk</p>	
<p>AXIS SHORT TERM FUND (An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income while maintaining liquidity over short term Investment in debt and money market instruments 		
<p>AXIS OVERNIGHT FUND (An open-ended debt scheme investing in overnight securities) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income with high levels of safety and liquidity over short term. Investment in debt and money market instruments with overnight maturity 		
<p>AXIS ARBITRAGE FUND (An open ended scheme investing in arbitrage opportunities) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over short to medium term Investment in arbitrage opportunities in the cash & derivatives segment of the equity market 		 <p>Riskometer Investors understand that their principal will be at Low Risk</p>
<p>AXIS OVERNIGHT FUND (An open-ended debt scheme investing in overnight securities) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Regular income with high levels of safety and liquidity over short term. Investment in debt and money market instruments with overnight maturity 		
<p>AXIS ARBITRAGE FUND (An open ended scheme investing in arbitrage opportunities) This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> 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

Note - Riskometer(s) mentioned above are as per the latest details available with the AMC as on the date of hosting of portfolio .

For latest riskometer(s), kindly visit www.axismf.com.

is now

Axis Multicap Fund

Axis Flexi Cap Fund

Axis Multicap Fund as a fund is being renamed to Axis Flexi Cap Fund.
Post 30th Jan 2021 the new name of the fund will be Axis Flexi Cap Fund.
There is change in Category of the Scheme along with Investment Objective,
Type of Scheme, Investment Strategy and Asset Allocation has been changed.



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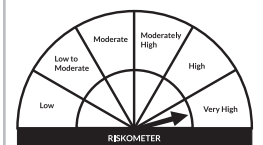
AXIS FLEXI CAP FUND

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

This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term.
- Investment in a 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.



Investors understand that their principal will be at very high risk

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

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