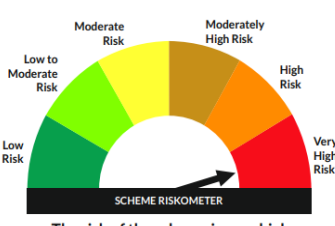
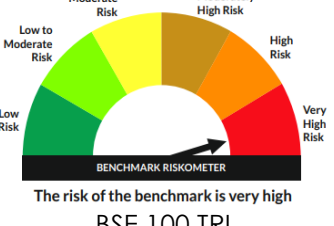


**KEY INFORMATION MEMORANDUM
Axis Bluechip Fund**

(w.e.f. June 02, 2025, the scheme will be renamed as Axis Large Cap Fund")

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies	 The risk of the scheme is very high	 The risk of the benchmark is very high BSE 100 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To achieve long term capital appreciation by investing in a diversified portfolio predominantly consisting of equity and equity related securities of large cap companies including derivatives. There is no assurance that the investment objective of the Scheme will be achieved.																	
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity Related Instruments of Large Cap companies #</td><td>80</td><td>100</td></tr><tr><td>Equity and Equity Related Instruments of other companies#</td><td>0</td><td>20</td></tr><tr><td>Debt and Money Market Instruments*#</td><td>0</td><td>20</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> #Including derivatives instruments to the extent of 100% of the Net Assets as permitted vide Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme will invest predominantly in Equity and Equity Related Instruments of Large Cap companies. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending: - Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Fund The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Equity and Equity Related Instruments of Large Cap companies #	80	100	Equity and Equity Related Instruments of other companies#	0	20	Debt and Money Market Instruments*#	0	20	Units issued by REITs & InvITs	0	10
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Units issued by REITs & InvITs	0	10																

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

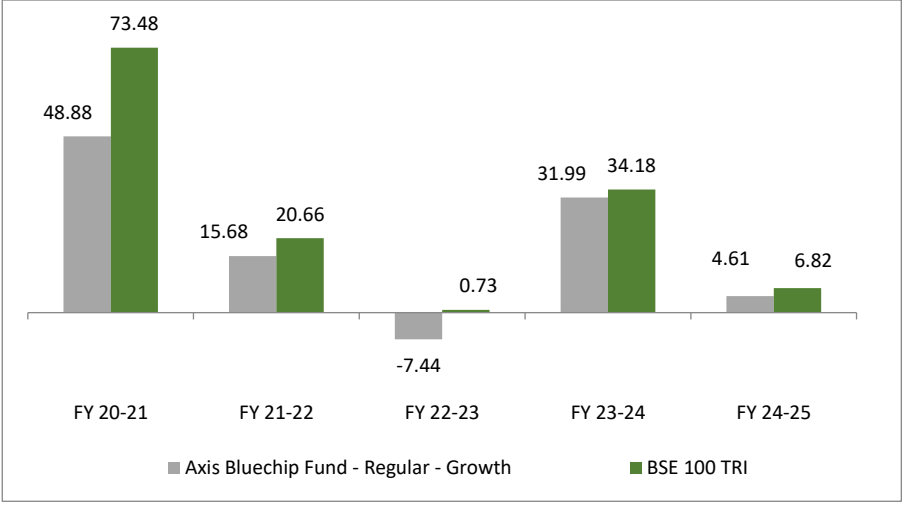
Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short Selling	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds

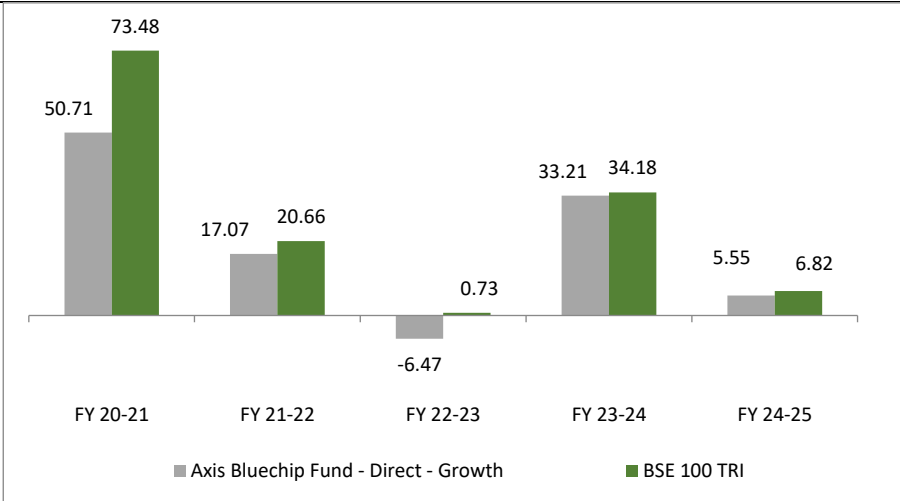
	6.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	7.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	9.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
	10.	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time. The Scheme shall not invest in following instruments:				

	Sr. N o.	Type of Instrument
	1	Credit default swaps
	2	Debt instruments with special features AT1 & AT2 Bonds
	<u>Portfolio rebalancing due to short term defensive considerations:</u> Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.	
Investment Strategy	The scheme follows an active investment strategy. The Scheme will invest predominantly in Equity and Equity Related Instruments of Large Cap companies with strong growth and sustainable business models, whilst managing risk. The portfolios will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Schemes portfolio will be managed actively, with an objective to provide to the investor, a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points in time. The Scheme by utilizing a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks: (i) Quality risk – Risk of investing in unsustainable/weak companies	

	(ii) Price risk - Risk of overpaying for a company (iii) Liquidity risk- High impact cost of entry and exit (iv) Volatility risk –Volatility in price due to company or portfolio specific factors (v) Event risk - Price risk due to a company/sector specific or market event. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.														
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, foreign securities, debt securities, securitized debt, debt instruments having credit enhancements, money market instruments, short selling and securities lending. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity in equity and debt investments. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. to the extent of the Scheme's investments in such securities.														
Risk Mitigation Strategies	The Fund, by utilizing a holistic risk management strategy, will endeavor to manage risks associated with investing in equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Fund has identified following risks of investing in equities and designed risk management strategies, which are embedded in the investment process to manage such risks. <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk - Risk of investing in unsustainable/ weak companies.</td><td>Investment universe carefully selected to only include high quality businesses.</td></tr> <tr> <td>Price risk - Risk of overpaying for a company.</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Concentration risk</td><td>Invest across the industries / sectors</td></tr> <tr> <td>Liquidity risk - High impact costs.</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> <tr> <td>Volatility - Price volatility due to company or portfolio specific.</td><td>Control risk class/ sector/ stock exposures to control overall factors portfolio volatility</td></tr> <tr> <td>Event risk - Price risk due to company or sector specific event.</td><td>Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes.</td></tr> </tbody> </table> For more details, please refer SID.	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk - Risk of investing in unsustainable/ weak companies.	Investment universe carefully selected to only include high quality businesses.	Price risk - Risk of overpaying for a company.	"Fair value" based investment approach supported by comprehensive research	Concentration risk	Invest across the industries / sectors	Liquidity risk - High impact costs.	Control portfolio liquidity at portfolio construction stage	Volatility - Price volatility due to company or portfolio specific.	Control risk class/ sector/ stock exposures to control overall factors portfolio volatility	Event risk - Price risk due to company or sector specific event.	Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes.
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Plans and Options	Plans Axis Bluechip Fund - Regular Plan Axis Bluechip Fund - Direct Plan														

	Options under each plans • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm for a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		

Benchmark Index	BSE 100 TRI																															
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																															
Name of the Fund Manager	Shreyash Devalkar (Managing since 23rd November 2016) Jayesh Sundar (Managing since 4th November 2024) Krishnaa N (For Foreign Securities) (Managing since 1st March 2024)																															
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																															
Performance of the scheme as on March 31, 2025	<table border="1"> <thead> <tr> <th>Period</th><th>Axis Bluechip Fund - Regular Plan - Growth Option[^]</th><th>BSE 100 TRI</th></tr> </thead> <tbody> <tr> <td>1 Year returns</td><td>4.61%</td><td>6.82%</td></tr> <tr> <td>3 Year returns</td><td>8.51%</td><td>13.05%</td></tr> <tr> <td>5 Year returns</td><td>17.08%</td><td>24.79%</td></tr> <tr> <td>Returns since Inception (05-Jan-10)</td><td>12.12%</td><td>11.92%</td></tr> </tbody> </table> Absolute Returns for Last 5 Financial Years  <table border="1"> <thead> <tr> <th>Period</th><th>Axis Bluechip Fund - Direct Plan - Growth Option[^]</th><th>BSE 100 TRI</th></tr> </thead> <tbody> <tr> <td>1 Year returns</td><td>5.55%</td><td>6.82%</td></tr> <tr> <td>3 Year returns</td><td>9.55%</td><td>13.05%</td></tr> <tr> <td>5 Year returns</td><td>18.32%</td><td>24.79%</td></tr> <tr> <td>Returns since Inception (01-Jan-13)</td><td>14.74%</td><td>13.68%</td></tr> </tbody> </table> Absolute Returns for Last 5 Financial Years		Period	Axis Bluechip Fund - Regular Plan - Growth Option [^]	BSE 100 TRI	1 Year returns	4.61%	6.82%	3 Year returns	8.51%	13.05%	5 Year returns	17.08%	24.79%	Returns since Inception (05-Jan-10)	12.12%	11.92%	Period	Axis Bluechip Fund - Direct Plan - Growth Option [^]	BSE 100 TRI	1 Year returns	5.55%	6.82%	3 Year returns	9.55%	13.05%	5 Year returns	18.32%	24.79%	Returns since Inception (01-Jan-13)	14.74%	13.68%
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Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors: - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.71 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																		
Expenses of the Scheme For Continuous Offer																			
(i) Load Structure	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 The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. However, for switches between equity schemes, load will be charged by the AMC. Entire exit load (net of Good & Service Tax (GST)) charged, if any, shall be credited to the Scheme. Para 10.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023 and as amended from time to time has decided that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.																		

(ii)Recurring expenses	The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.																	
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In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 1.58%**, Direct Plan: 0.70%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b).																		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.																	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.																	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6100 e-mail: customerservice@axismf.com																
Unitholder's Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid																	

application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.

For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

For further details, refer SAI.

Annual Report:

The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).

Monthly/Half yearly Portfolio

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.

For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

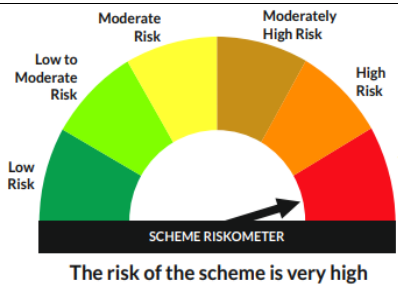
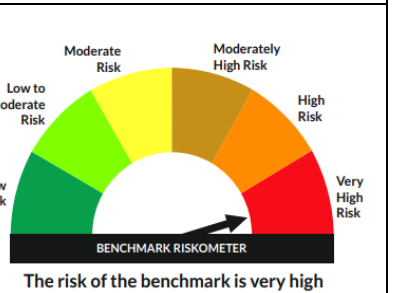
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

Axis Business Cycles Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - An equity scheme investing in equity & equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 500 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing.

For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.axismf.com.

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To provide long term capital appreciation by investing predominantly in equity and equity related securities with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Equity & Equity related instruments selected on the basis of business cycle#	80	100
	Other Equity & Equity Related Instruments #	0	20
	Debt and Money Market Instruments*	0	20
	Units issued by REITs & InvITs	0	10
	*Money Markets Instruments Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.		
	\$Derivatives Investment in derivatives instruments shall be to the extent of 45% of the equity portfolio allocation and 5% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.		
	*Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme.		
	Investment in Units of Mutual Fund The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations		
	Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 5% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		

Stock Lending by the Scheme

The Scheme shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Short Selling by the Scheme

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of Para 12.16 of SEBI Master Circular for Mutual Funds and as may be amended from time to time, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks

The Scheme shall not invest in Credit Default Swaps, Debt instruments having Structured Obligations / Credit Enhancement, instruments having special features as specified under Para 4.4 of SEBI Master Circular for Mutual Funds and as amended from time to time. The Scheme will not invest in overseas investments.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: 3. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 4. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.

3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
5	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
6	Mutual Fund Units	The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations
7	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 5% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
8	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The scheme shall not invest in following Instruments:

Sl. No.	Type of Instrument
1	Overseas Securities
2	Debt instruments with special features AT1 and AT2 Bonds
3	Credit Enhancement / Structured Obligations
4	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market

	opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. Portfolio rebalancing due to passive breaches: In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows active investment strategy. The Scheme aims to generate capital appreciation by investing predominantly in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. Business cycles in an economy are typically characterized by the fluctuations in economic activity measured by real GDP growth and other macroeconomic variables. A business cycle is basically defined in terms of periods of expansion and contraction. During expansion, an economy experiences an increase in economic activity as evidenced by real GDP growth, industrial production, etc. whereas during contraction, the pace of economic activity slows down. The business cycle is a critical determinant of equity sector performance over the intermediate term and the relative performance of equity market sectors typically tends to rotate as the overall economy shifts from one stage of the business cycle to the next, with different sectors assuming performance leadership in different economic phases. In early expansion phase, cyclical and rate sensitives tend to outperform. These include metals, power, infrastructure, capital goods etc. In mid cycle phase of economy, growth moderates and sectors such as energy, industrials, banking would do well. And in the late cycle of the economy or the contraction phase, sectors that typically generate high free cash flows such as fast moving consumer goods, information technology, and pharmaceuticals tend to outperform. These sectors tend to continue performing even in downturn or slump phase where there is broad based slowdown in growth. Individual sectors do not follow same performance pattern every period. Also, business cycles transitions are generally gradual and have many overlapping periods. Thus, the fund may be reasonably diversified across various sectors by investing in the stocks that are levered to the stage of business cycle and transition period.

	The Scheme would aim to deploy the business cycle approach in investing by identifying economic trends and investing in the sectors and stocks that are likely to outperform at any given stage of business cycle. The fund manager will consider various macroeconomic parameters (like GDP Growth, exports, interest rates, inflation etc.), High frequency indicators (like private consumption indicators, PMI, etc.), business and consumer sentiment indicators (corporate Earnings, business confidence index, forward looking estimates, etc.) to decide on the state of the business cycle. The fund manager will endeavor to allocate to companies using a bottom up approach while representing key sectors where he/she believes would ideally benefit in the prevailing business cycle by identifying such economic trends. The fund manager may at his discretion invest up to 20% of the scheme assets outside the primary business cycle theme based on his qualitative and quantitative assessment of the investment opportunity. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Concentration risk - Invest across the market capitalization spectrum and industries/ sectors v. Volatility Risk - Volatility in price due to company or portfolio specific factors vi. Event Risk - Price risk due to a company / sector specific or market event. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancement, etc. Please refer to the SID for further details.
Risk Management Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.

Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, please refer SID & SAI.
Plans / Options	Plans 1. Axis Business Cycles Fund - Regular Plan 2. Axis Business Cycles Fund - Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID and SAI.
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 3.00 p.m. on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: a. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and b. an application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in

	stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.																																
Minimum Application Amount/ Number of Units	During ongoing offer period																																
	Purchase	Additional Purchase	Redemption/Repurchase																														
	Rs. 100 and in multiples of Rs. 1/- thereafter.	Rs. 100 and in multiples of Rs. 1/- thereafter.	There will be no minimum Redemption criteria.																														
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI. "Note – The aforesaid requirement of minimum application amount for purchase and additional purchase shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".																																
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.																																
Benchmark Index	Nifty 500 TRI																																
IDCW Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that will the IDCW be paid regularly.																																
Name of the Fund Manager	Mr. Ashish Naik (Managing since 22 nd February 2023)																																
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																																
Performance of the scheme	<table><tr><td>Period</td><td>Axis Business Cycles Fund Regular Plan Growth Option^</td><td>Nifty 500 TRI</td></tr><tr><td>1 Year returns</td><td>6.22%</td><td>6.37%</td></tr><tr><td>3 Year returns</td><td>-</td><td>-</td></tr><tr><td>5 Year returns</td><td>-</td><td>-</td></tr><tr><td>Returns since Inception (22-Feb-23)</td><td>21.33%</td><td>20.57%</td></tr></table>		Period	Axis Business Cycles Fund Regular Plan Growth Option^	Nifty 500 TRI	1 Year returns	6.22%	6.37%	3 Year returns	-	-	5 Year returns	-	-	Returns since Inception (22-Feb-23)	21.33%	20.57%	<table><tr><td>Period</td><td>Axis Business Cycles Fund Direct Plan Growth Option^</td><td>Nifty 500 TRI</td></tr><tr><td>1 Year returns</td><td>7.65%</td><td>6.37%</td></tr><tr><td>3 Year returns</td><td>-</td><td>-</td></tr><tr><td>5 Year returns</td><td>-</td><td>-</td></tr><tr><td>Returns since Inception (22-Feb-23)</td><td>23.04%</td><td>20.57%</td></tr></table>	Period	Axis Business Cycles Fund Direct Plan Growth Option^	Nifty 500 TRI	1 Year returns	7.65%	6.37%	3 Year returns	-	-	5 Year returns	-	-	Returns since Inception (22-Feb-23)	23.04%	20.57%
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Absolute Returns for Last 3 Financial Years		Absolute Returns for Last 3 Financial Years																															

	0.10 41.26 40.49 6.22 6.37 -0.97 FY 22-23* FY 23-24 FY 24-25 ■ Axis Business Cycles Fund - Regular - Growth * from Fund inception to 31st Mar 2023	0.20 43.41 40.49 7.65 6.37 -0.97 FY 22-23* FY 23-24 FY 24-25 ■ Axis Business Cycles Fund - Direct - Growth * from Fund inception to 31st Mar 2023
	For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.	
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.89 times* * Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.	
Expenses of the Scheme For Continuous Offer		
(i). Load Structure	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 The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged. Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.	

(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:																	
	<table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr><tr><td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr><tr><td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr><tr><td>On the balance of the assets</td><td>1.05%</td></tr></table>		Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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	On the next Rs. 5000 crores of the daily net assets	1.50%																
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.																
	On the balance of the assets	1.05%																
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme.																		
Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.																		
Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details																		
Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.02%** , Direct Plan: 0.70%**																		
**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b).																		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.																	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details																	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Co. Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013, Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com																
Unitholders' Information	Account Statement: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).																	

	The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be e-mailed to the registered e-mail address of the unitholders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year). AMC shall provide physical copy of the abridged summary of annual report, without charging any cost, on specific request received from a unitholder. Full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio: The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

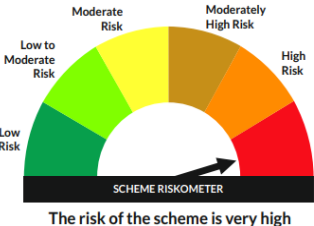
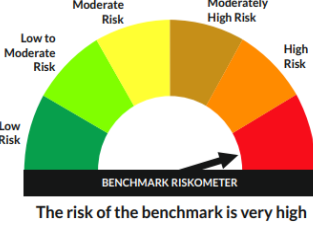
Please refer Axis AMC website <https://www.axismf.com/statutory-disclosures> for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS CONSUMPTION FUND

(An open-ended equity scheme following consumption theme)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term - An equity scheme investing in equity & equity related securities of companies engaged in consumption and consumption related sector or allied sectors	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty India Consumption TRI (AMFI Tier I Benchmark)

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

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To provide long term capital appreciation from an actively managed portfolio of equity and equity related securities of companies engaged in consumption and consumption related sector or allied sectors. There is no assurance that the investment objective of the Scheme will be achieved		
Asset Allocation Pattern of the scheme	Instruments	Indicative Allocation (% of net assets)	
		Minimum	Maximum
	Equity & Equity related instruments of companies engaged in consumption and consumption related sector or allied sectors #	80	100
	Other Equity & Equity Related Instruments \$	0	20
	Debt & Money Market Instruments*\$	0	20
	Units issued by REITs & InvITs	0	10
	#For determining list of the companies eligible under consumption theme the AMC will consider the basic Industry list published by NSE Indices for NIFTY India Consumption Index. Please refer link https://www.niftyindices.com/Methodology/Method_NIFTY_Equity_Indices.pdf for current index methodology document published by NSE Indices. \$Investment in derivatives instruments shall be to the extent of 45% of the equity portfolio allocation and 5% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as may be permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of Master Circular of Mutual Fund and as amended from time to time. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days. *Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities and overseas ETFs subject to SEBI (MF) Regulations. Such investment may not exceed 35% of the net assets of the Scheme. Investment in Units of Mutual Fund The Scheme may invest upto 5% of the net assets of the Scheme in units of mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. *Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be		

specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

***Credit Enhancement / Structured Obligations:**

In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:

- Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time

Stock Lending by the Scheme

The Scheme shall adhere to the following limits should it engage in Stock Lending:

- Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
- Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Short Selling by the Scheme

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of SEBI Para 12.16 of Master Circular for Mutual Fund Scheme as may be amended from time to time, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks

The Scheme shall not invest in Credit Default Swaps and debt instruments having special features as specified under Para 12.2 of Master circular for Mutual Fund Scheme.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	Securities Lending: The Scheme shall adhere to the following limits should it engage in Stock Lending: - Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.

		applicable).	
		Short Selling by the Scheme: The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3	Securitized Debt (excluding foreign securitized debt)	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities and overseas ETFs subject to SEBI (MF) Regulations. Such investment may not exceed 35% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
6	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds.

7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
8	Mutual Fund Units	The Scheme may invest upto 5% of the net assets of the Scheme in units of mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
10	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds

Portfolio rebalancing due to short term defensive considerations:

Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID and may take higher allocation in debt and money market during extenuating circumstances which may include NFO closure, substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and /or AMC from time to time.. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such

	deviation. The intention being at all times to seek to protect the interests of the Unit holders. Portfolio rebalancing due to passive breaches: In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The Scheme aims to provide long-term capital growth from an actively managed diversified portfolio of equity & equity related securities of companies engaged in consumption and consumption related sector or allied sectors. The indicative list of sectors that the scheme would invest in: • FMCG • Consumer Non-Durables • Automobile and Auto Components • Telecommunication • Consumer Services • Media & Entertainment • Consumer Durables • Textiles • Healthcare • Power • Realty/Hotels For determining list of the companies eligible under consumption theme the AMC will consider the basic Industry list published by NSE Indices for NIFTY India Consumption Index. Please refer link https://www.niftyindices.com/Methodology/Method_NIFTY_Equity_Indices.pdf for current index methodology document published by NSE Indices. We are witnessing increase in consumption in India given the shift from unorganized to organized, premium categories and narrowing rural and urban consumption gap. We believe this will drive strong consumption spends in the coming decade. The Scheme will invest across market capitalization.-The fund manager will endeavor to allocate to companies using a bottom up approach while taking exposure in sectors which will benefit from the economic trends in consumption. The fund manager may at his discretion invest up to 20% of the scheme assets outside the consumption theme based on his qualitative and quantitative assessment of the investment opportunities. The scheme can also invest in foreign securities or overseas ETF related to consumption theme. The AMC employs a ""Fair value"" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The term Consumption refers to the utilization of goods and services by individuals, households, corporates and government. It encompasses a wide range including but not limited to purchasing, using, and disposing of goods and services.

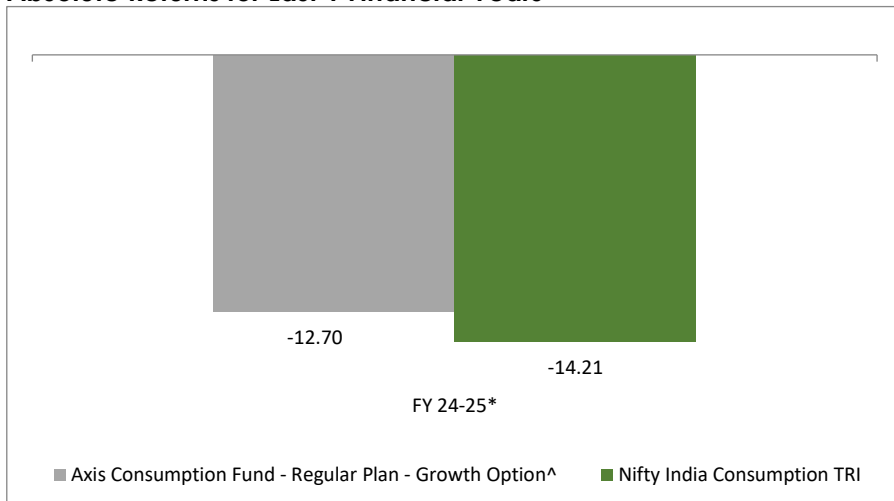
	For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in, equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc.
Risk Mitigation Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.
Creation of Segregated Portfolio	The Scheme has provision for segregated portfolio. For details, kindly refer SID & SAI.
Plans and Options	<u>Plans</u> Axis Consumption Fund - Regular Plan Axis Consumption Fund - Direct Plan Options under each plans • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SAI.
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received up to 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable. 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable.

	For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: • Application is received before the applicable cut-off time. • Funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the scheme before the cutoff time. • The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme(s). Redemptions including Switch – outs The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. an application received after 3.00 pm - closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs. 100 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	Nifty India Consumption TRI		
Dividend Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Mr. Shreyash Devalkar (Managing since 12th September 2024) Mr. Hitesh Das (Managing since 12th September 2024) Ms. Krishnaa Narayan (For Foreign Securities) (Managing since 12th September 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		

**Performance of
the scheme as on
March 31, 2025**

Period	Axis Consumption Fund - Regular Plan - Growth Option^	Nifty India Consumption TRI
1 Year returns	-	-
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (12-Sep-24)	-12.70%	-14.21%

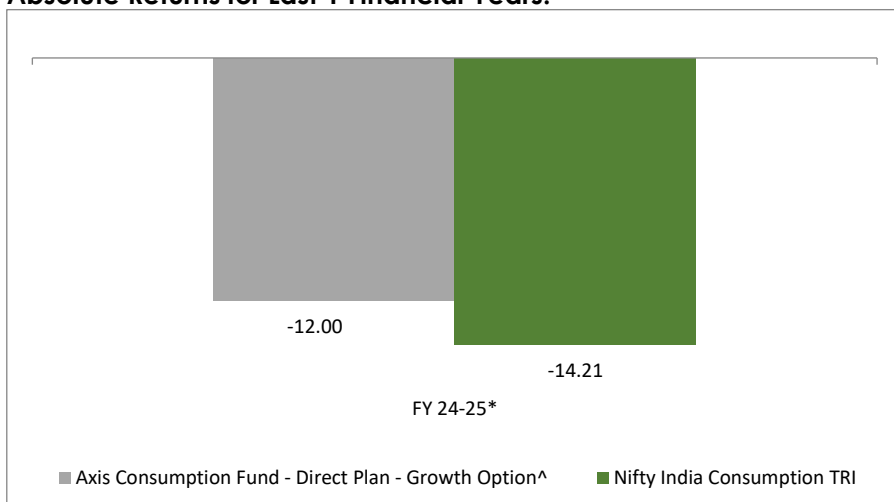
Absolute Returns for Last 1 Financial Years

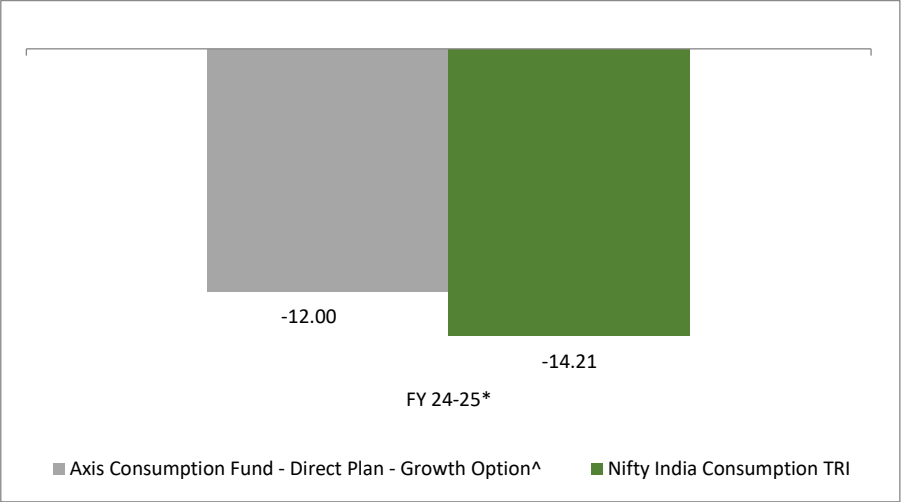


*** from Fund inception to 31st Mar 2025**

Period	Axis Consumption Fund - Direct Plan - Growth Option^	Nifty India Consumption TRI
1 Year returns	-	-
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (12-Sep-24)	-12.00%	-14.21%

Absolute Returns for Last 1 Financial Years.



	*from Fund inception to 31st Mar 2025.  For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time. Returns for since inception period are absolute as scheme has not completed a year
Additional Scheme Related Disclosures	- Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. - Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description - Please refer the AMC website (https://www.axismf.com/statutory-disclosures) for said details - Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.18 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.
Expenses of the Scheme For Continuous Offer	
(i) Load Structure	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 The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

(ii) Recurring expenses	Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1" data-bbox="384 763 1465 1317"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>1.05%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.85%** , Direct Plan: 0.42%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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On the balance of the assets	1.05%																
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the																

	specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).	

	Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

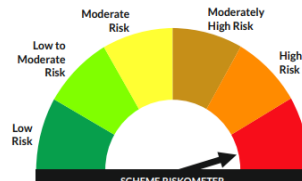
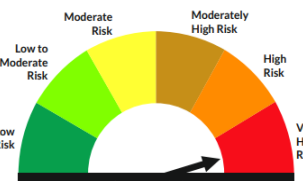
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS ELSS TAX SAVER FUND

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation & generating income over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 500 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

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.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Equity and equity-related Securities*#	80	100
	Debt and money market instruments^	0	20
	^ Includes Investment in Securitized Debt up to 20% of the Net Assets of the Scheme (as and when permitted by ELSS Guidelines/SEBI). The Scheme will not invest in foreign securitized debt. #Investment in derivatives instruments may be made only if permitted under ELSS Rules. In such event, the Scheme may invest in derivatives instruments to the extent of 100% of the Net Assets and as permitted vide Para 7.5 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. *Equity related Securities shall mean equities, cumulative convertible preference shares and fully convertible debentures and bonds of companies. Investment may also be made in partly convertible issues of debentures and bonds including those issued on rights basis subject to the condition that, as far as possible, the non-convertible portion of the debentures so acquired or subscribed, shall be disinvested within a period of 12 (twelve) months. In accordance with the ELSS, investments by the Scheme in equity and equity related Securities will not fall below 80% of the net assets of the Scheme. As per the ELSS, pending deployment of funds, the Scheme may invest in short-term money market instruments or other liquid instruments or both. After three years of the date of allotment of the units, the Mutual Fund may hold upto twenty per cent of net assets of the Scheme in short-term money market instruments and other liquid instruments to enable redemption of investment of those unit holders who would seek to tender the units for repurchase. Stock Lending by the Fund The Fund Manager may also engage in Stock Lending only if permitted under and in line with the prevailing regulations and ELSS Rules. The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. Short Selling by the Fund The Fund may engage in short selling of securities in accordance with the framework relating to short selling specified by SEBI and only if it is permitted under the ELSS Guidelines. The Scheme retains the flexibility to invest across all the securities in the equity, debt, Money Markets Instruments and mutual fund units to such extent as maybe permitted by the Regulations and ELSS Guidelines. Foreian Securities		

Investment in Foreign Securities would be made only if permitted under ELSS Rules. The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity subject to SEBI (MF) Regulations. Such Investment shall not exceed 40% of the net assets of the Scheme.

Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

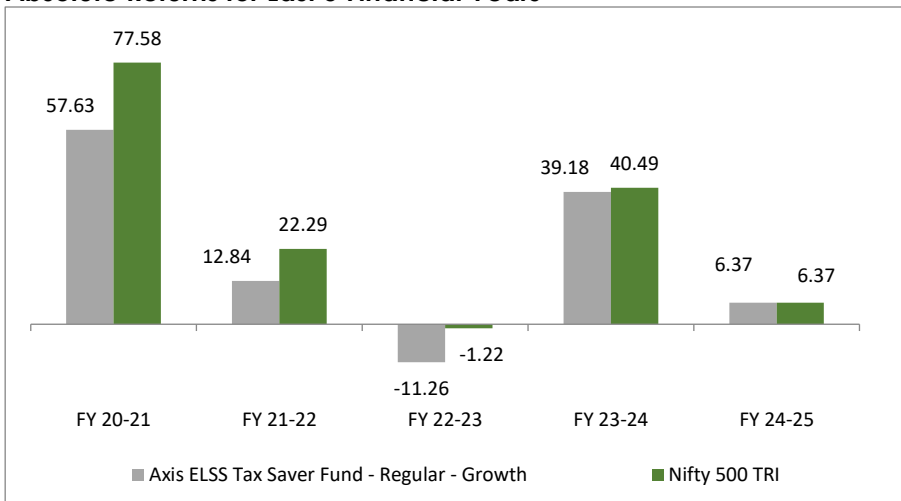
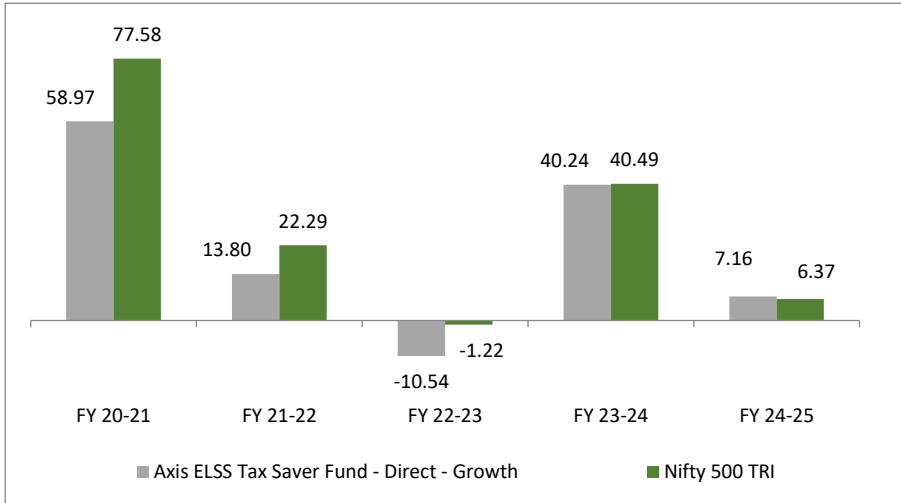
Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	Stock Lending by the Fund The Fund Manager may also engage in Stock Lending only if permitted under and in line with the prevailing regulations and ELSS Rules. The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. Short Selling by the Fund The Fund may engage in short selling of securities in accordance with the framework relating to short selling specified by SEBI and only if it is permitted under the ELSS Guidelines.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	Investment in derivatives instruments may be made only if permitted under ELSS Rules. There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized Debt up to 20% of the Net Assets of the Scheme (as and when permitted by ELSS Guidelines/SEBI). The Scheme will not invest in foreign securitized debt.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	Investment in Foreign Securities would be made only if permitted under ELSS Rules. The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity subject to SEBI (MF) Regulations. Such Investment shall not exceed 40% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5	Credit Enhancement	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme	Para 12.3 of SEBI Master

		/Structured Obligations	and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Circular for Mutual Funds								
	6	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-								
	7	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations								
	8	Repo and Reverse repo in corporate debt securities	The Scheme shall participate in repos in corporate debt securities as per the guidelines issued by SEBI and/ or RBI from time to time and the guidelines framed by the Board of Directors of Trustee Company and the Asset Management Company, from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the Scheme.	Para 12.18 of SEBI Master Circular for Mutual Funds								
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time.												
The Scheme shall not invest in following instruments:												
<table><tr><th>Sr. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Debt instruments with special features AT1 & AT2 Bonds</td></tr><tr><td>2</td><td>Credit default swaps</td></tr><tr><td>3</td><td>REITs and InVITS</td></tr></table>					Sr. No.	Type of Instrument	1	Debt instruments with special features AT1 & AT2 Bonds	2	Credit default swaps	3	REITs and InVITS
Sr. No.	Type of Instrument											
1	Debt instruments with special features AT1 & AT2 Bonds											
2	Credit default swaps											
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Portfolio rebalancing due to short term defensive considerations: Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The												

	Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and in case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme. The Mutual Fund shall strive to invest the funds in the manner stated above within a period of six months from the date of closure of the New Fund Offer. Deviations, if any will be only to protect the interest of investors. Investors may note that the Scheme may make investments in derivatives, foreign Securities and mutual fund units only as and when permitted by the ELSS and/or when a clarification is received from SEBI.
Investment Strategy	The scheme follows an active investment strategy. The Scheme will invest in a diversified portfolio of strong growth companies with sustainable business models. Though the benchmark is NIFTY 500 TRI, the investments will not be limited to the companies constituting the benchmark. The portfolios will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a fundamentals based research process to analyse the appreciation potential of each stock in its universe. The universe of stocks is carefully selected to include companies having robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will have the flexibility to invest across the market capitalization spectrum. The Scheme will endeavour to remain fully invested in equity and equity-related instruments at all times. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, foreign securities, debt securities, securitized debt, debt instruments having credit enhancements, money market instruments, short selling and securities lending.

	Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity in equity and debt investments. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. to the extent of the Scheme's investments in such securities. Due to the lock-in requirements under ELSS Guidelines, the ability of investors to realize returns is restricted for the first three years.														
Risk Mitigation strategies	The Fund, by utilizing a holistic risk management strategy, will endeavor to manage risks associated with investing in equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Fund has identified following risks of investing in equities and designed risk management strategies, which are embedded in the investment process to manage such risks. <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk - Risk of investing in unsustainable/ weak companies</td><td>Investment universe carefully selected to only include high quality businesses</td></tr> <tr> <td>Price risk - Risk of overpaying for a company</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Concentration risk</td><td>Invest across the market capitalization spectrum and industries / sectors</td></tr> <tr> <td>Liquidity risk - High impact costs</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> <tr> <td>Volatility - Price volatility due to company or portfolio specific</td><td>Control risk class/ sector/ stock exposures to control overall factors portfolio volatility</td></tr> <tr> <td>Event risk - Price risk due to company or sector specific event</td><td>Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes</td></tr> </tbody> </table> For more details, please refer SID.	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk - Risk of investing in unsustainable/ weak companies	Investment universe carefully selected to only include high quality businesses	Price risk - Risk of overpaying for a company	"Fair value" based investment approach supported by comprehensive research	Concentration risk	Invest across the market capitalization spectrum and industries / sectors	Liquidity risk - High impact costs	Control portfolio liquidity at portfolio construction stage	Volatility - Price volatility due to company or portfolio specific	Control risk class/ sector/ stock exposures to control overall factors portfolio volatility	Event risk - Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes
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Plans and Options	Plans Axis ELSS Tax Saver Fund – Regular Plan Axis ELSS Tax Saver Fund - Direct Plan Options under each plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Payout facility														

	For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: - Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; - Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; - Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: - Application is received before the applicable cut-off time - Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. - The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: - Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. - Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 500 and in multiples of Rs 500 thereafter	Rs 500 and in multiples of Rs 500 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	Nifty 500 TRI		
IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Shreyash Devalkar (Managing since 4 th August 2023) Ashish Naik (Managing since 3 rd August 2023)		

Name of the Trustee Company	Axis Mutual Fund Trustee Limited																			
Performance of the scheme as on March 31, 2025	Period	Axis ELSS Tax Saver Fund -Regular Plan - Growth Option^	Nifty 500 TRI																	
	1 Year returns	6.37%	6.37%																	
	3 Year returns	9.51%	13.89%																	
	5 Year returns	18.49%	26.27%																	
	Returns since Inception (29-Dec-09)	15.49%	12.28%																	
	Absolute Returns for Last 5 Financial Years																			
 <table><thead><tr><th>Financial Year</th><th>Axis ELSS Tax Saver Fund - Regular - Growth</th><th>Nifty 500 TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>57.63</td><td>77.58</td></tr><tr><td>FY 21-22</td><td>12.84</td><td>22.29</td></tr><tr><td>FY 22-23</td><td>-11.26</td><td>-1.22</td></tr><tr><td>FY 23-24</td><td>39.18</td><td>40.49</td></tr><tr><td>FY 24-25</td><td>6.37</td><td>6.37</td></tr></tbody></table>			Financial Year	Axis ELSS Tax Saver Fund - Regular - Growth	Nifty 500 TRI	FY 20-21	57.63	77.58	FY 21-22	12.84	22.29	FY 22-23	-11.26	-1.22	FY 23-24	39.18	40.49	FY 24-25	6.37	6.37
Financial Year	Axis ELSS Tax Saver Fund - Regular - Growth	Nifty 500 TRI																		
FY 20-21	57.63	77.58																		
FY 21-22	12.84	22.29																		
FY 22-23	-11.26	-1.22																		
FY 23-24	39.18	40.49																		
FY 24-25	6.37	6.37																		
Period	Axis ELSS Tax Saver Fund -Direct Plan - Growth Option^	Nifty 500 TRI																		
1 Year returns	7.16%	6.37%																		
3 Year returns	10.36%	13.89%																		
5 Year returns	19.44%	26.27%																		
Returns since Inception (01-Jan-13)	16.94%	14.24%																		
Absolute Returns for Last 5 Financial Years																				
 <table><thead><tr><th>Financial Year</th><th>Axis ELSS Tax Saver Fund - Direct - Growth</th><th>Nifty 500 TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>58.97</td><td>77.58</td></tr><tr><td>FY 21-22</td><td>13.80</td><td>22.29</td></tr><tr><td>FY 22-23</td><td>-10.54</td><td>-1.22</td></tr><tr><td>FY 23-24</td><td>40.24</td><td>40.49</td></tr><tr><td>FY 24-25</td><td>7.16</td><td>6.37</td></tr></tbody></table>			Financial Year	Axis ELSS Tax Saver Fund - Direct - Growth	Nifty 500 TRI	FY 20-21	58.97	77.58	FY 21-22	13.80	22.29	FY 22-23	-10.54	-1.22	FY 23-24	40.24	40.49	FY 24-25	7.16	6.37
Financial Year	Axis ELSS Tax Saver Fund - Direct - Growth	Nifty 500 TRI																		
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For risk-o-meter and benchmark risk-o-meter of the scheme refer cover page.																				
^Past performance may or may not be sustained in future. Returns greater than 1 year are compounded annualized (CAGR). Calculations are based on Growth Option NAVs. The performance of the Scheme is benchmarked to the Total Return																				

	Variant of the Benchmark Index (TRI) in terms of Para 1.9 , Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.												
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.46 times*. *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.												
Expenses of the Scheme For Continuous Offer													
(i) Load Structure	Exit load : Nil The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. In case of Axis ELSS Tax Saver Fund, An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit, unit holders will not be able to switch from Regular Plan to Direct Plan, their investments fully or in part for a period of 3 years from the date of allotment of units. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme. As per Para 10.4 of SEBI Master Circular prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.												
(ii) Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> </tbody> </table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%
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On the next Rs. 5000 crores of the daily net assets	1.50%												

	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.53%**, Direct Plan: 0.77%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the	

	12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

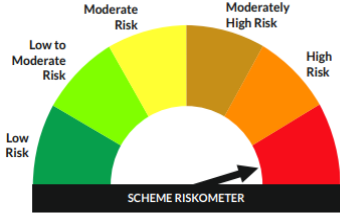
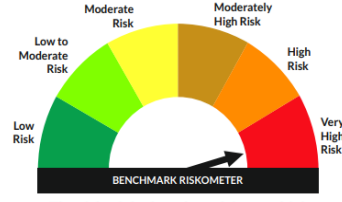
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM Axis ESG Integration Strategy Fund

(An open-ended equity scheme following ESG based investing theme and following an Integration approach)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investments using an integration approach to identify companies demonstrating sustainable practices across Environment, Social and Governance (ESG) parameters.	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 100 ESG TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

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 using an ESG-Integration approach. There is no assurance that the investment objective of the Scheme will be achieved.																	
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments of companies identified with favourable Environmental, Social and Governance (ESG) criteria using an integration approach</td><td>80</td><td>100</td></tr><tr><td>Other Equity and Equity related instruments*</td><td>0</td><td>20</td></tr><tr><td>Debt & Money Market instruments</td><td>0</td><td>20</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *The portion of the investment under this category shall not be in contrast to the Integrated strategy of the scheme. Derivatives Investment in derivatives instruments shall be to the extent of 50% of the Net Assets as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 10% of the net assets of the Scheme. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: - Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Scheme	Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Equity and Equity related instruments of companies identified with favourable Environmental, Social and Governance (ESG) criteria using an integration approach	80	100	Other Equity and Equity related instruments*	0	20	Debt & Money Market instruments	0	20	Units issued by REITs & InvITs	0	10
Instruments	Indicative Allocations (% of total assets)																	
	Minimum	Maximum																
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Other Equity and Equity related instruments*	0	20																
Debt & Money Market instruments	0	20																
Units issued by REITs & InvITs	0	10																

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Other Limits

The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:

- a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme shall not invest in Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending: • Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. • Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if	Para 12.15 of SEBI Master Circular for

			undertaken, would not exceed 10% of the net assets of the Scheme.	Mutual Funds.
	4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds .
	6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – - more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and - more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments	Para 12.2.2 of SEBI Master Circular for Mutual Funds .
	7	Credit Enhancement / Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: - Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and - Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008	Para 12.3 of SEBI Master Circular for Mutual Funds.
	8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual	Clause 4 of Seventh Schedule of

		funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	SEBI (MF) Regulations,
10	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
11	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instrument:

Sl. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation.

	Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows active investment strategy. ESG represents factors viz. Environmental (such as impact of business on natural resources), Social (such as business having social impact) and Governance (being the way in which the company is run). Quality companies with a competitive advantage, sustainable business model and visibility of earnings growth are the best avenues for long term wealth generation. ESG factors can complement traditional tools of evaluating and identifying quality businesses and thus improve the overall understanding of the company. Typically, it is seen that the companies that have strong ESG metrics are companies that are well governed and treat their responsibilities to the environment and society seriously and as a result are likely to avoid negative external shocks that can impact their business models. The investment strategy of the Scheme will be to invest in a basket of securities based on combining existing traditional fundamental, bottom-up financial analysis along with a rigorous analysis on the environmental, social and governance aspects of the company. The ESG analysis will be based on a comprehensive ESG framework adopted from some of the global best practices. The ESG process will be executed at various levels. Sector level screening: The scheme will exclude sectors/themes that are deemed harmful from a societal perspective. We will avoid investment in companies operating in those industries and maintain that exclusion on an ongoing basis. For example we will not invest in companies involved in Cluster Munitions, Anti-Personnel Mines, and Chemical and Biological Weapons. We will not hold any security that is involved in the production, stockpiling, transfer and use of these weapons. Stock level screening: Apart from sector exclusion list, we will not invest in stocks which throw up ESG red flags as a part of our review, even if the company is from a sector that is not a part of exclusion list. Portfolio Construction: We believe that evaluating a company from an ESG perspective requires a detailed qualitative approach that should complement our existing fundamental based investment process workings rather than a simplistic standalone scoring based inclusion/exclusion matrix for individual stocks. We intend to be active owners of the companies in which we invest and to reflect environmental, social and governance (ESG) value drivers within our investment process by following below steps. Step 1: Initial detailed ESG assessment of every company at the time of its inclusion in the investment universe will be carried out. The assessment will be based on a detailed sector-specific questionnaire that will be completed by the analyst in discussion with the company. Thus every company will undergo a detailed ESG due diligence in addition to the fundamental ground work before entering the universe. Step 2: Annual ongoing detailed assessment and evaluation of ESG issues or concerns will be carried out periodically to ensure that changes to the operating

environment are captured. In case of any concerns on ESG front indicating any risk that may be detrimental to the long term shareholder value or in case of no evidence of any steps taken to strengthen safety measures, may lead to exclusion of the security from the universe.

Step 3: In case of any specific ESG issue facing the company, a detailed review of the same to be carried out by the analyst and the impact discussed with the company management.

Step 4: Active engagement with the company management, ownership in terms of improved disclosure of ESG matters and voting on proxy items keeping ESG aspect in mind.

While the more traditional financial indicators and the analysis of business strategy form the basis of investment decisions, ESG factors may impact the investments in two ways – first through size of position given its impact on the inherent risk to our financial forecasts and secondly through our view of the ultimate long term value of company based on its readiness to face some of these issues, from both an upside and downside perspective. We will primarily focus on the longer term impact of ESG issues rather than unduly weighting factors which are currently occupying market attention.

Additional disclosures:

The Scheme will follow an integration approach to ESG investing to meet its investment objective in line with the Responsible Investing Policy set out by the AMC.

The Scheme will endeavor to build a portfolio of companies that can achieve the objective of long term capital appreciation by considering ESG related factors that are material to the risk and return of the investment alongside traditional financial factors.

Stocks with an internal proprietary model based ESG Score will form part of the investment universe for the Scheme. AMC's scoring mechanism utilises information such as annual reports, publicly available information on the company, Bloomberg/ Reuters information. Each stock will be bucketed into 5 quintiles based on stock specific/industry specific factors. Composite scores across E/S/G will provide a homogenous score that grades stocks on an ordinal scale.

The Scheme will aspire to look at a number of ESG factors that are material for each stock and some of the ESG factors considered during the process of portfolio construction could include:

Environment:

- The industry the Company is in and its impact on environment.
- Greenhouse gas emissions, water usage targets that the company has set and its performance

Social:

- The hiring and training processes for employees of the Company
- Staff turnover
- Partnership with vendors and evaluation of vendors on ESG metrics

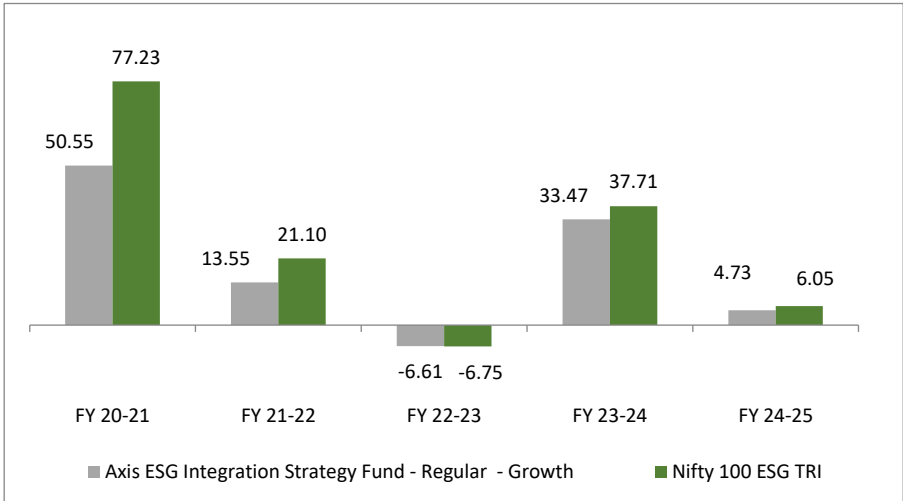
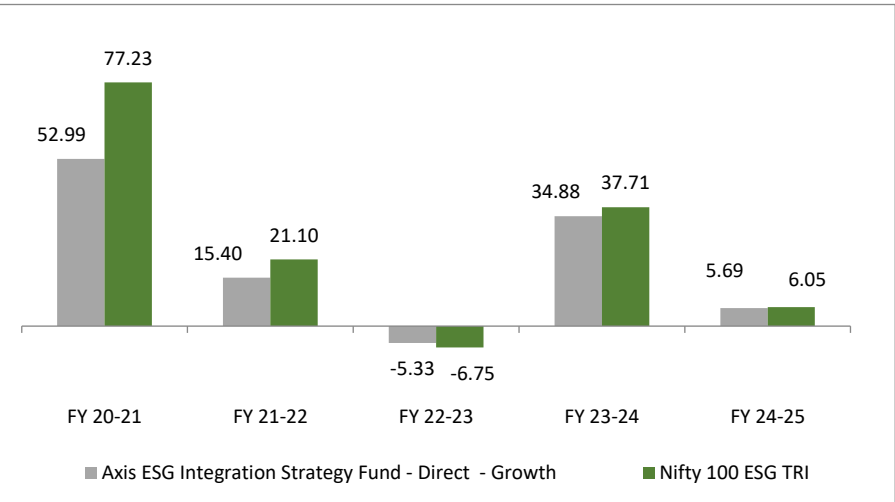
Governance:

- Board Structure
- Capital allocation

Factors considered would differ based on the Company and the environment and industry operated in. AMC will monitor the Companies on a periodic basis and decide on addition and deletion to portfolio based on its evaluation. It may be

	noted that while AMC due diligence in monitoring and constructing the portfolio, there are limitations in forecasting the companies' performance against ESG metrics, due to the dynamic nature of the information evaluated. Business Responsibility and Sustainability Report (BRSR) disclosures: AMC shall invest only in equity securities which have Business Responsibility and Sustainability Report (BRSR) disclosures from October 1, 2022 or as may be specified by SEBI. The existing investments in the Scheme for which there are no BRSR disclosures would be grandfathered for a period of one year i.e., till September 30, 2023 as may be specified by SEBI. For overseas securities the AMC would choose any global equivalent of the BRSR as specified by AMFI. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in ESG theme, equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc. Please refer to the SID for further details.
Risk Management Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, refer SID.
Creation of Segregated Portfolio	The Scheme has provision for Segregated portfolio/ side pocketing. For more details, kindly refer SID and SAI.
Plans / Options	<u>Plans</u> 1. Axis ESG Integration Strategy Fund - Regular Plan 2. Axis ESG Integration Strategy Fund - Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are:

	Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 3.00 p.m. on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm – closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm – closing NAV of the next Business Day.		
Minimum Application Amount/Number of Units	Purchase	Additional Purchase	Redemption
	Rs. 100 and in multiples of Rs. 1/- thereafter.	Rs. 100 and in multiples of Rs. 1/- thereafter.	There will be no minimum Redemption criteria.
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI. “Note – The aforesaid requirement of minimum application amount for purchase and additional purchase shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	Nifty 100 ESG TRI		
IDCW Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Mr. Hitesh Das (Managing 12th February 2020) Ms. Krishnaa Narayan (for Foreign Securities) (Managing since 01st March, 2024)		

	Mr. Vishal Agarwal (Managing since 16 th September 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis ESG Integration Strategy Fund -Regular Plan - Growth Option [^]	Nifty 100 ESG TRI
	1 Year returns	4.73%	6.05%
	3 Year returns	9.28%	10.86%
	5 Year returns	17.41%	23.95%
	Returns since Inception (12-Feb-20)	14.60%	15.73%
	Absolute Returns for Last 5 Financial Years		
			
Period	Axis ESG Integration Strategy Fund -Direct Plan - Growth Option [^]	Nifty 100 ESG TRI	
1 Year returns	5.69%	6.05%	
3 Year returns	10.50%	10.86%	
5 Year returns	18.95%	23.95%	
Returns since Inception (12-Feb-20)	16.12%	15.73%	
Absolute Returns for Last 5 Financial Years			
			
For risk-o-meter and benchmark risk-o-meter refer cover page.			
[^] Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to			

	the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.											
Additional Scheme Related Disclosures	i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable iii. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.37 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.											
Expenses of the Scheme For Continuous Offer												
(i) Load Structure	Exit load : If redeemed / switched-out within 12 months – For 10% of investments: NIL For remaining investments: 1% If redeemed / switched-out after 12 months from the date of allotment: NIL The Investor is requested to check the prevailing Load structure of the Scheme before investing. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.											
(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr></table>		Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%
Assets under management Slab (In Rs. crore)	Total expense ratio limits											
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On the next Rs. 1250 crores of the daily net assets	1.75%											
On the next Rs. 3000 crores of the daily net assets	1.60%											

	On the next Rs. 5000 crores of the daily net assets	1.50%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.23%** , Direct Plan: 1.32%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication	By 10.00 a.m. on the next Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.	

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

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

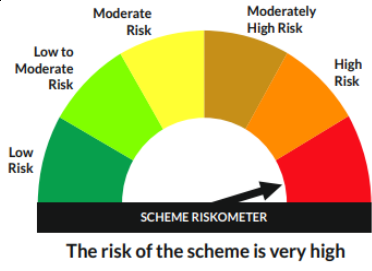
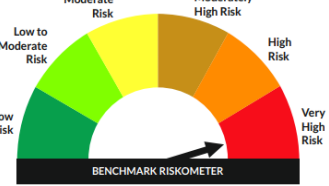
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM 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*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over medium to long term. - Investment in a dynamic mix of equity and equity related instruments across market capitalization.	 The risk of the scheme is very high	 The risk of the benchmark is very high NIFTY 500 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations. There is no assurance that the investment objective of the Scheme will be achieved.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity Related Instruments#\$</td><td>65</td><td>100</td></tr><tr><td>Debt and Money Market Instruments#*</td><td>0</td><td>35</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> \$The Scheme shall invest in equity and equity related instruments of companies across market capitalization. #Including derivatives instruments to the extent of 50% of the equity portfolio allocation as permitted by SEBI Regulations from time to time. The Scheme may also use fixed income derivative instruments to the extent of 50% of the debt portfolio allocation as permitted by SEBI Regulations from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the debt portfolio of the Scheme. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative positions shall not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to the Regulations. Such investment shall not exceed 50% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt and Credit Default Swaps. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending: Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable) Credit Enhancement / Structured Obligations:	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Equity and Equity Related Instruments#\$	65	100	Debt and Money Market Instruments#*	0	35	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)														
	Minimum	Maximum													
Equity and Equity Related Instruments#\$	65	100													
Debt and Money Market Instruments#*	0	35													
Units issued by REITs & InvITs	0	10													

The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.

Debt instruments having Special Features

The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable) The Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.5 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 20% of the debt portfolio of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to the Regulations. Such	Para 12.19 of SEBI Master Circular for Mutual Funds

			investment shall not exceed 50% of the net assets of the Scheme. The Scheme shall not invest in Foreign Securitized Debt.	
	5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
	6	Debt instruments with special features AT1 & AT2 Bonds	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds
	7	Credit Enhancement / Structured Obligations	The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds
	8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	10	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in	Para 12.18 of SEBI Master Circular for Mutual Funds

			accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
	11	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instrument:

Sr. No.	Type of Instrument
1	Credit default swaps

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

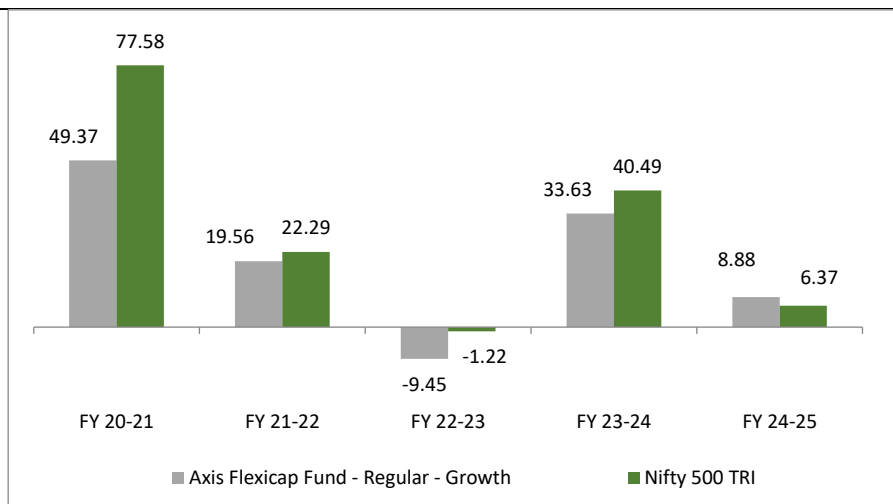
Portfolio rebalancing due to passive breaches:
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy	The scheme follows active investment strategy. The Scheme aims to generate long term capital appreciation by investing in a dynamic mix of equity and equity related instruments across market capitalizations.

	The Scheme will target undervalued companies that offer opportunities to generate superior capital gains from a medium-to-long term perspective. An indicative set of companies which can offer such potential include – companies whose growth potential is not fully priced by the market, quality companies that are going through near term challenges but with strong long term potential, companies trading at a steep discount to their fair value. The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The scheme by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks - Quality Risk - Risk of investing in unsustainable / weak companies. - Price Risk - Risk of overpaying for a company - Liquidity Risk - High Impact cost of entry and exit - Concentration risk - Invest across the market capitalization spectrum and industries/ sectors - Volatility Risk - Volatility in price due to company or portfolio specific factors - Event Risk - Price risk due to a company / sector specific or market event. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending. No assurance can be given that the Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mispricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to basis risk. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc.
Risk Mitigation strategies	The Fund, by utilizing a holistic risk management strategy, will endeavor to manage risks associated with investing in equity markets.

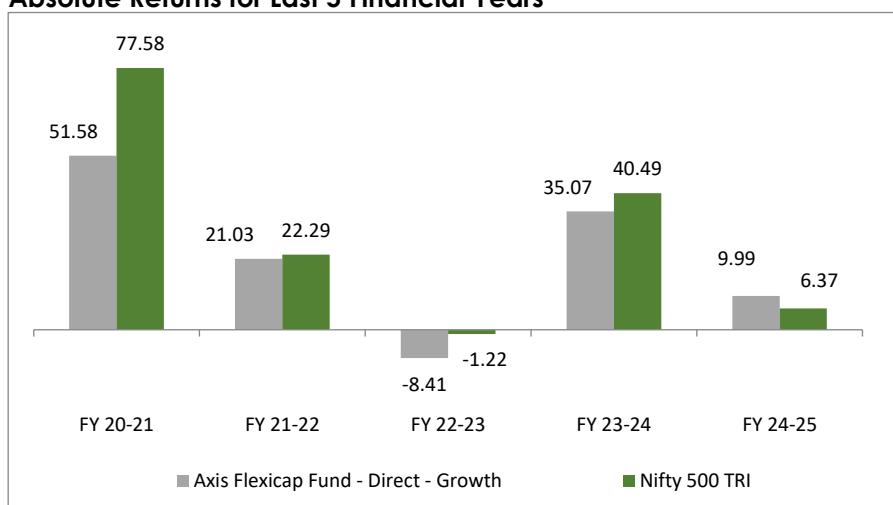
	The risk control process involves identifying & measuring the risk through various risk measurement tools. The Fund has identified following risks of investing in equities and designed risk management strategies, which are embedded in the investment process to manage such risks. <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk - Risk of investing in unsustainable/ weak companies</td><td>Investment universe carefully selected to only include high quality businesses</td></tr> <tr> <td>Price risk - Risk of overpaying for a company</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Concentration risk</td><td>Invest across the market capitalization spectrum and industries/ sectors</td></tr> <tr> <td>Liquidity risk - High impact costs</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> <tr> <td>Volatility - Price volatility due to company or portfolio specific</td><td>Control risk class/ sector/ stock exposures to control overall factors portfolio volatility</td></tr> <tr> <td>Event risk - Price risk due to company or sector specific event</td><td>Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes</td></tr> </tbody> </table> For detailed disclosure, kindly refer SID & SAI.	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk - Risk of investing in unsustainable/ weak companies	Investment universe carefully selected to only include high quality businesses	Price risk - Risk of overpaying for a company	"Fair value" based investment approach supported by comprehensive research	Concentration risk	Invest across the market capitalization spectrum and industries/ sectors	Liquidity risk - High impact costs	Control portfolio liquidity at portfolio construction stage	Volatility - Price volatility due to company or portfolio specific	Control risk class/ sector/ stock exposures to control overall factors portfolio volatility	Event risk - Price risk due to company or sector specific event	Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes
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Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, please refer SID & SAI.														
Plans and Options	Plans Axis Flexi Cap Fund - Regular Plan Axis Flexi Cap Fund - Direct Plan Options under each Plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option / Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default option / facility is: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SAI.														
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: - Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; - Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the														

	next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: - Application is received before the applicable cut-off time - Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. - The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units: - Where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and - An application received after 3.00 pm – closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	NIFTY 500 TRI		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Sachin Relekar (Managing since 1 st February 2024) Krishnaa N (For Foreign Securities) (Managing since 1 st March 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Flexicap Fund - Regular Plan - Growth Option[^]	Nifty 500 TRI
	1 Year returns	8.88%	6.37%
	3 Year returns	9.62%	13.89%
	5 Year returns	18.65%	26.27%
	Returns since Inception (20-Nov-17)	12.88%	13.38%
	Absolute Returns for Last 5 Financial Years		



Period	Axis Flexicap Fund - Direct Plan - Growth Option [^]	Nifty 500 TRI
1 Year returns	9.99%	6.37%
3 Year returns	10.80%	13.89%
5 Year returns	20.06%	26.27%
Returns since Inception (20-Nov-17)	14.36%	13.38%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 , Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.22*times

*Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

Exit load :

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

Units issued on reinvestment of IDCW shall not be subject to Load.

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, switches, etc. offered by the AMC. However, no load will be charged for switching between options and sub-options of the Scheme.

For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing.

As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date.

(ii) Recurring expenses

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.73%** , Direct Plan: 0.72%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to	

	investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

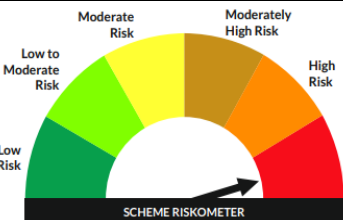
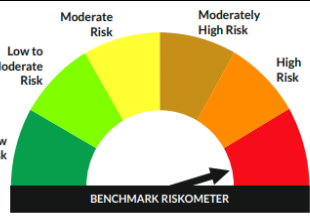
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS FOCUSED FUND

(An Open-ended Equity Scheme investing in maximum 30 stocks across large cap, mid cap and small cap companies)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investment in a concentrated portfolio of equity & equity related instruments of up to 30 companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 500 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies.		
Asset Allocation Pattern of the scheme	There is no assurance that the investment objective of the Scheme will be achieved.		
	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Equity and Equity Related Instruments (of not exceeding 30 companies)#	65	100
	Debt and Money Market Instruments*#	0	30
	Units issued by REITs & InvITs	0	10
	#Investment in derivatives instruments shall be to the extent of 45% of the equity portfolio allocation and 5% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	* Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the debt portfolio allocation of the Scheme.		
	Repo in Corporate debt Securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		
Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 10% of the net assets of the Scheme.			
Investment in Short Term Deposits Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.			
Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).			
Short Selling by the Fund The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.			
Credit Enhancement / Structured Obligations:			

In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:

- a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.

The Scheme shall not invest in Unrated debt instruments and Credit Default Swaps, instruments with special features as specified under Para 12.2 of Master Circular for Mutual Fund Scheme.

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Fund The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the debt portfolio allocation of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.

	4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 10% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	6	Credit Enhancement / Structured Obligations	In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds.
	7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations.
	9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset	Para 12.18 of SEBI Master Circular for Mutual Funds.

			Management Company and Trustee Company.	
	10	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in the following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds
3	Unrated Debt Instruments

Portfolio rebalancing due to short term defensive considerations:

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

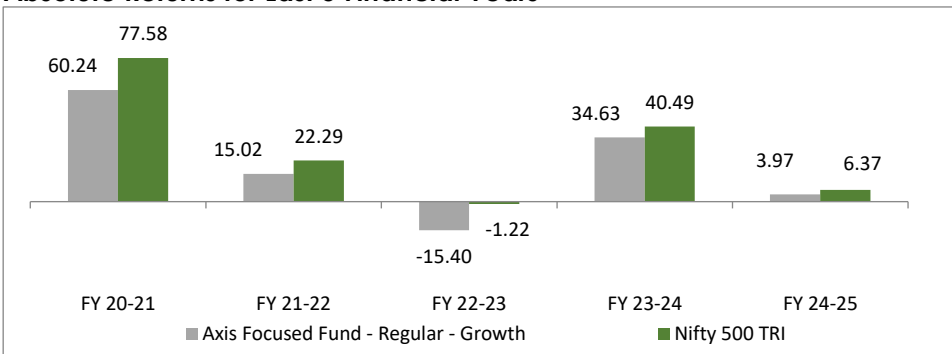
Portfolio rebalancing due to passive breaches:

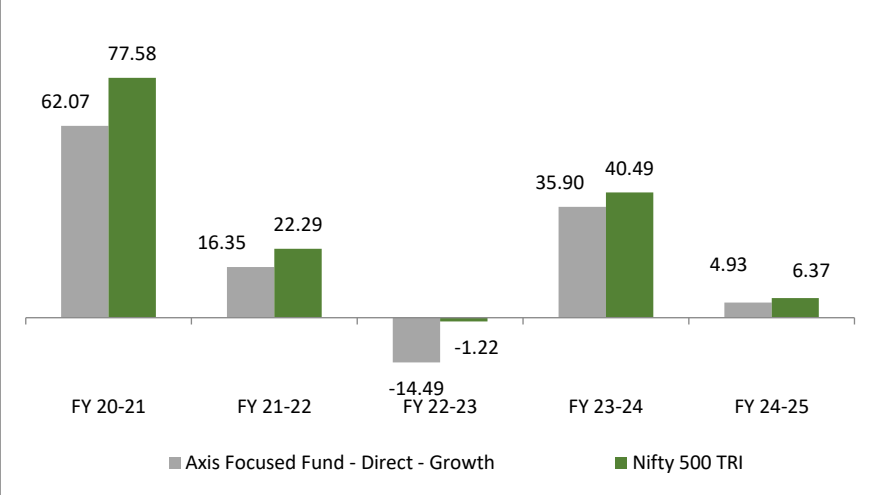
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy	The scheme follows an active investment strategy.

	The Scheme aims to generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of up to 30 companies. In order to have a concentrated portfolio, the Scheme will follow a bottom up stock selection approach. The Scheme will reflect our best investment ideas at all points of time. The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Scheme by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks - Quality Risk - Risk of investing in unsustainable / weak companies. - Price Risk - Risk of overpaying for a company - Liquidity Risk - High Impact cost of entry and exit - Volatility Risk - Volatility in price due to company or portfolio specific factors - Event Risk - Price risk due to a company / sector specific or market event For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equities, fixed income instruments, derivatives, foreign securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. As the scheme will invest in limited number of companies, it will have a less diversified portfolio. This relatively higher concentration may lead to a higher level of volatility as compared to a diversified equity fund.
Risk Mitigation Strategies	Risk control would include managing risk in order to keep it in line with the investment objective of the Scheme. The AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools. Further, the AMC has implemented the Bloomberg Portfolio Management System as Front Office System (FOS) for managing risk. The system has inbuilt features which enables the Fund Manager to calculate various risk ratios and analyze the same. The AMC has experienced investment professionals to help limit investment universe to carefully selected high quality businesses. The fund manager would also consider hedging the portfolios in case of predictable events with uncertain outcomes.

Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, refer SID & SAI.		
Plans and Options	Plans 1. Axis Focused Fund - Regular Plan 2. Axis Focused Fund - Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option / facility. In the absence of such clear instruction, it will be assumed that the investor has opted for "default" option / facility and the application will be processed accordingly. The default plan / option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Re-investment facility (between IDCW Re-investment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs. 100 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI.		

	“Note – The aforesaid requirement of minimum application amount for purchase and additional purchase shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	Nifty 500 TRI		
IDCW Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Mr. Sachin Relekar (Managing since 1st February 2024) and Ms. Krishnaa N (For Foreign Securities)(Managing since 1st March 2024).		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Focused Fund - Regular Plan - Growth Option^	Nifty 500 TRI
	1 Year returns	3.97%	6.37%
	3 Year returns	5.79%	13.89%
	5 Year returns	16.88%	26.27%
	Returns since Inception (29-Jun-12)	13.63%	14.91%
	Absolute Returns for Last 5 Financial Years		
			
	Period	Axis Focused Fund -Direct Plan - Growth Option^	Nifty 500 TRI
	1 Year returns	4.93%	6.37%
	3 Year returns	6.83%	13.89%
5 Year returns	18.11%	26.27%	
Returns since Inception (01-Jan-13)	14.11%	14.24%	
Absolute Returns for Last 5 Financial Years			

	<table><thead><tr><th>Fiscal Year</th><th>Axis Focused Fund - Direct - Growth</th><th>Nifty 500 TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>62.07</td><td>77.58</td></tr><tr><td>FY 21-22</td><td>16.35</td><td>22.29</td></tr><tr><td>FY 22-23</td><td>-14.49</td><td>-1.22</td></tr><tr><td>FY 23-24</td><td>35.90</td><td>40.49</td></tr><tr><td>FY 24-25</td><td>4.93</td><td>6.37</td></tr></tbody></table> For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.	Fiscal Year	Axis Focused Fund - Direct - Growth	Nifty 500 TRI	FY 20-21	62.07	77.58	FY 21-22	16.35	22.29	FY 22-23	-14.49	-1.22	FY 23-24	35.90	40.49	FY 24-25	4.93	6.37
Fiscal Year	Axis Focused Fund - Direct - Growth	Nifty 500 TRI																	
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FY 23-24	35.90	40.49																	
FY 24-25	4.93	6.37																	
Additional Scheme Related Disclosures	i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable iii. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.40 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																		
Expenses of the Scheme For Continuous Offer																			
(i) Load Structure	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 No Load (if any) will be charged on the units allotted on reinvestment of IDCW. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the scheme. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI																		

(ii)Recurring expenses	registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.	
	The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.	
	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:	
	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.25%
	On the next Rs. 250 crores of the daily net assets	2.00%
	On the next Rs. 1250 crores of the daily net assets	1.75%
	On the next Rs. 3000 crores of the daily net assets	1.60%
	On the next Rs. 5000 crores of the daily net assets	1.50%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%	
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme.	
	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.	
	Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.	
	Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.74**, Direct Plan: 0.82%**	
	**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 &32, Financial District, Gachibowli, Hyderabad - 500008.	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel,

	Tel : 040 - 33211000 Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the Depositories shall send a consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the monthly CAS to investors that have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors that have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund

	and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

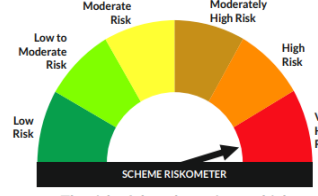
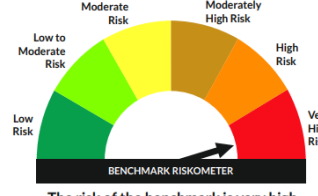
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

KEY INFORMATION MEMORANDUM

Axis Growth Opportunities Fund

(w.e.f. June 02, 2025, the scheme will be renamed as 'Axis Large & Mid Cap Fund')

(An Open-ended Equity scheme investing in both large cap and mid cap stocks)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- 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.	 SCHEME RISKOMETER The risk of the scheme is very high	 BENCHMARK RISKOMETER The risk of the benchmark is very high Nifty Large Midcap 250 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

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. There is no assurance that the investment objective of the Scheme will be achieved.																				
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity & Equity Related Instruments of Large Cap Stocks #^</td><td>35</td><td>65</td></tr><tr><td>Equity & Equity Related Instruments of Mid Cap Stocks #^</td><td>35</td><td>65</td></tr><tr><td>Other Equity and Equity related instruments</td><td>0</td><td>30</td></tr><tr><td>Debt and Money Market Instruments*#</td><td>0</td><td>30</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative positions shall not exceed 100% of the net assets of the Scheme. The Scheme may investment in foreign securities including ADRs / GDRs / other securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 35% of the net assets of the Scheme. ^ Includes Foreign Equity & Equity related instruments up to 35% of the net assets of the fund. The market capitalization classification viz large cap/mid cap/small cap of such instruments will be determined based on the range of market capitalization of list of stocks provided by AMFI, in accordance with methodology prescribed by SEBI. # including derivatives instruments to the extent of 70% of the Net Assets as permitted vide Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 30% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt and Credit default Swaps The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time. The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. The Scheme shall adhere to the following limits should it enaagae in Stock Lending.	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Equity & Equity Related Instruments of Large Cap Stocks #^	35	65	Equity & Equity Related Instruments of Mid Cap Stocks #^	35	65	Other Equity and Equity related instruments	0	30	Debt and Money Market Instruments*#	0	30	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)																				
	Minimum	Maximum																			
Equity & Equity Related Instruments of Large Cap Stocks #^	35	65																			
Equity & Equity Related Instruments of Mid Cap Stocks #^	35	65																			
Other Equity and Equity related instruments	0	30																			
Debt and Money Market Instruments*#	0	30																			
Units issued by REITs & InvITs	0	10																			

1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending • Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. • Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 30% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4	Overseas Securities	The Scheme may investment in foreign securities including ADRs / GDRs / other securities subject to SEBI (MF) Regulations. Such Investment shall not	Para 12.19 of SEBI Master Circular for Mutual Funds.

			exceed 35% of the net assets of the Scheme.		
	5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds	
	6	Credit Enhancement / Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	Para 12.3 of Master Circular for Mutual Funds	
	7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.		
	8	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI MF Regulations, 1996	
	9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance	Para 12.18 of SEBI Master Circular for Mutual Funds.	

		with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
10	Covered Call Strategy	As per regulatory limit.	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds

Portfolio rebalancing due to short term defensive considerations:

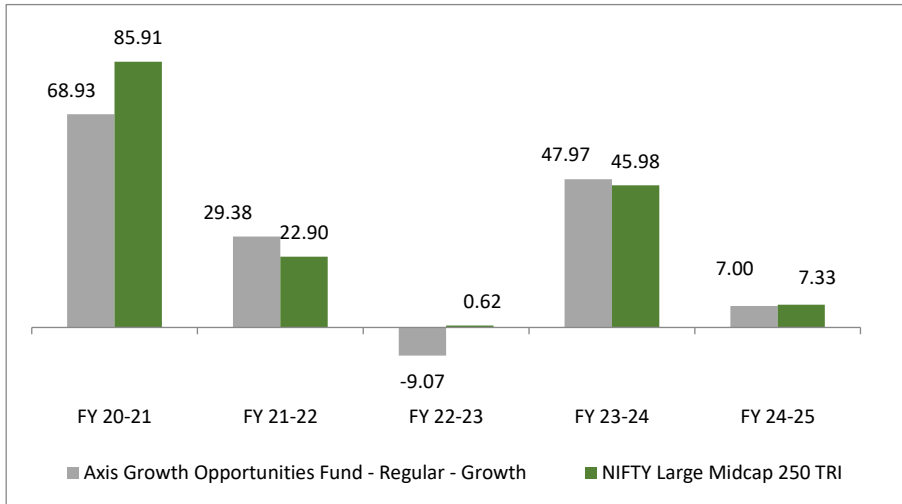
Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy	The scheme follows active investment strategy. The Scheme aims to generate long term capital appreciation by investing in a diversified portfolio of Equity & Equity Related Instruments both in India as well as overseas. Equity portfolio will be run as a diversified portfolio without any capitalization bias and sector preference with a balanced mix of large and mid-cap stocks. The Scheme will look at the 3 pillars while constructing the portfolio: - High quality portfolio - Sustainable growth across market cycles - Low churn Portfolio construction would be a combination of both top down and bottom up approach. The top down approach will be based on macro-economic analysis and will be used to arrive at the geographical market and sectors/themes while the bottom-up process will focus on appreciation potential of individual stocks from a fundamental perspective to arrive at the stock selection. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Scheme by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Volatility Risk - Volatility in price due to company or portfolio specific factors v. Event Risk - Price risk due to a company / sector specific or market event For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific risk factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt, money market securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending, foreign security/overseas Investment/offshore securities, Repo in Corporate Debt. The value of Scheme's investments may be affected by factors affecting the Securities markets and price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies if the Government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the units of the Scheme may be affected. Investment in Foreign Securities involves a currency risk. To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.
Risk Mitigation Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness.

	Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, refer SID.
Creation of Segregated Portfolio	The Scheme does not have provision for segregated portfolio. For more details, refer SID & SAI.
Plans and Options	<u>Plans</u> 1. Axis Growth Opportunities Fund - Regular Plan 2. Axis Growth Opportunities Fund - Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time –the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time – the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units: 1. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and 2. an application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall be applicable to transactions through the online trading platform.

	The Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.																			
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption																	
	Rs. 100 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.																	
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI. “Note – The aforesaid requirement of minimum application amount for purchase and additional purchase shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.																			
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.																			
Benchmark Index	NIFTY Large Midcap 250 TRI																			
Dividend /IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																			
Name of the Fund Manager	Mr. Shreyash Devalkar(Managing since 4th August 2023) Mr. Hitesh Das and (Managing since 3 rd August 2023) Ms. Krishnaa N (for Foreign Securities)(Managing since 1st March 2024)																			
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																			
Performance of the scheme as on March 31, 2025	Period	Axis Growth Opportunities Fund - Regular Plan - Growth Option^	NIFTY Large Midcap 250 TRI																	
	1 Year returns	7.00%	7.33%																	
	3 Year returns	12.90%	16.42%																	
	5 Year returns	25.75%	29.25%																	
	Returns since Inception (22-Oct-18)	18.39%	18.32%																	
	Absolute Returns for Last 5 Financial Years  <table><thead><tr><th>Financial Year</th><th>Axis Growth Opportunities Fund - Regular - Growth</th><th>NIFTY Large Midcap 250 TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>68.93</td><td>85.91</td></tr><tr><td>FY 21-22</td><td>29.38</td><td>22.90</td></tr><tr><td>FY 22-23</td><td>-9.07</td><td>0.62</td></tr><tr><td>FY 23-24</td><td>47.97</td><td>45.98</td></tr><tr><td>FY 24-25</td><td>7.00</td><td>7.33</td></tr></tbody></table>			Financial Year	Axis Growth Opportunities Fund - Regular - Growth	NIFTY Large Midcap 250 TRI	FY 20-21	68.93	85.91	FY 21-22	29.38	22.90	FY 22-23	-9.07	0.62	FY 23-24	47.97	45.98	FY 24-25	7.00
Financial Year	Axis Growth Opportunities Fund - Regular - Growth	NIFTY Large Midcap 250 TRI																		
FY 20-21	68.93	85.91																		
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FY 22-23	-9.07	0.62																		
FY 23-24	47.97	45.98																		
FY 24-25	7.00	7.33																		
Period	Axis Opportunities Growth Fund-	NIFTY Large Midcap 250 TRI																		

	<table><tr><th></th><th>Direct Plan - Growth Option[^]</th><th></th></tr><tr><td>1 Year returns</td><td>8.20%</td><td>7.33%</td></tr><tr><td>3 Year returns</td><td>14.26%</td><td>16.42%</td></tr><tr><td>5 Year returns</td><td>27.43%</td><td>29.25%</td></tr><tr><td>Returns since Inception (22-Oct-18)</td><td>20.12%</td><td>18.32%</td></tr></table>		Direct Plan - Growth Option [^]		1 Year returns	8.20%	7.33%	3 Year returns	14.26%	16.42%	5 Year returns	27.43%	29.25%	Returns since Inception (22-Oct-18)	20.12%	18.32%			
	Direct Plan - Growth Option [^]																		
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	Absolute Returns for Last 5 Financial Years <table><thead><tr><th>FY</th><th>Axis Growth Opportunities Fund - Direct - Growth</th><th>NIFTY Large Midcap 250 TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>71.52</td><td>85.91</td></tr><tr><td>FY 21-22</td><td>31.35</td><td>22.90</td></tr><tr><td>FY 22-23</td><td>-7.83</td><td>0.62</td></tr><tr><td>FY 23-24</td><td>49.65</td><td>45.98</td></tr><tr><td>FY 24-25</td><td>8.20</td><td>7.33</td></tr></tbody></table>	FY	Axis Growth Opportunities Fund - Direct - Growth	NIFTY Large Midcap 250 TRI	FY 20-21	71.52	85.91	FY 21-22	31.35	22.90	FY 22-23	-7.83	0.62	FY 23-24	49.65	45.98	FY 24-25	8.20	7.33
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FY 24-25	8.20	7.33																	
	For risk-o-meter and benchmark risk-o-meter refer cover page. [^]Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.14 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.																		
Additional Scheme Related Disclosures	i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable iii. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.59 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																		
Expenses of the Scheme For Continuous Offer																			
(i) Load Structure	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. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme.																		

(ii) Recurring expenses

For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing.

As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

**Actual expense for the financial year ended March 31, 2025 (unaudited):
Regular Plan: 1.70%**, Direct Plan: 0.60%****

**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.

Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 10.00 a.m. on next Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 &32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the	

	Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

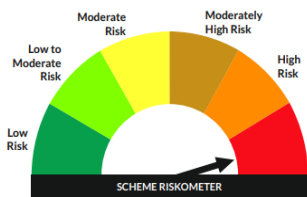
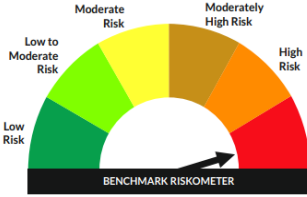
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

Axis India Manufacturing Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
• Capital appreciation over long term • An equity scheme investing in Indian equity & equity related securities of companies engaged in manufacturing theme.	 The risk of the scheme is very high	 The risk of the benchmark is very high NIFTY India Manufacturing TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To provide long term capital appreciation by investing in equity and equity related securities of companies engaged in manufacturing theme. There can be no assurance that the investment objective of the Scheme will be achieved.																	
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity & Equity related instruments selected based on the manufacturing theme\$</td><td>80</td><td>100</td></tr><tr><td>Other Equity & Equity Related Instruments\$</td><td>0</td><td>20</td></tr><tr><td>Debt & Money Market Instruments\$*</td><td>0</td><td>20</td></tr><tr><td>Units issued by REITs & InVITs</td><td>0</td><td>10</td></tr></table> #Manufacturing theme: The term manufacturing refers to the processing of raw materials or parts into finished goods through the use of human labour, machinery and/or chemical processing. The process of manufacturing allows businesses to sell finished products at a higher cost than the value of the raw materials used. Large-scale manufacturing allows for goods to be mass-produced using processes & advanced technologies. Efficient manufacturing techniques enable manufacturers to take advantage of economies of scale, producing more units at a lower cost. For determining list of the companies eligible under manufacturing theme the AMC will consider the basic Industry list published by NSE Indices for NIFTY India Manufacturing. Please refer current link "https://www.niftyindices.com/Methodology/Method_NIFTY_Equity_Indices.pdf" for index methodology document published by NSE Indices. \$Derivatives Investment in derivatives instruments shall be to the extent of 45% of the equity portfolio allocation and 5% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InVITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of Master circular for Mutual Fund Scheme and as amended from time to time. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days. *Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme. Investment in Units of Mutual Fund The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Equity & Equity related instruments selected based on the manufacturing theme\$	80	100	Other Equity & Equity Related Instruments\$	0	20	Debt & Money Market Instruments\$*	0	20	Units issued by REITs & InVITs	0	10
Instruments	Indicative Allocations (% of total assets)																	
	Minimum	Maximum																
Equity & Equity related instruments selected based on the manufacturing theme\$	80	100																
Other Equity & Equity Related Instruments\$	0	20																
Debt & Money Market Instruments\$*	0	20																
Units issued by REITs & InVITs	0	10																

Repo in Corporate debt securities

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Credit Enhancement / Structured Obligations:

In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:

- a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time

Stock Lending by the Scheme

The Scheme shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Short Selling by the Scheme

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of Para 12.16 of Master Circular for Mutual Fund Scheme may be amended from time to time, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks

The Scheme shall not invest in Unrated debt instruments, Credit Default Swaps, instruments having special features as specified under Para 12.2 of Master circular for Mutual Fund Scheme. The Scheme will not invest in overseas investments.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can	Para 12.11 of SEBI Master Circular for Mutual Funds as amended

			generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	from time to time.
	2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
	3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
	4	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	5	Credit Enhancement / Structured Obligations	In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds.

6	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
7	Mutual Fund Units	The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations	Clause 4 of Seventh Schedule of SEBI (MF) Regulations
8	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
9	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Credit default swaps
2	Overseas Securities
3	Debt instruments with special features AT1 & AT2 Bonds

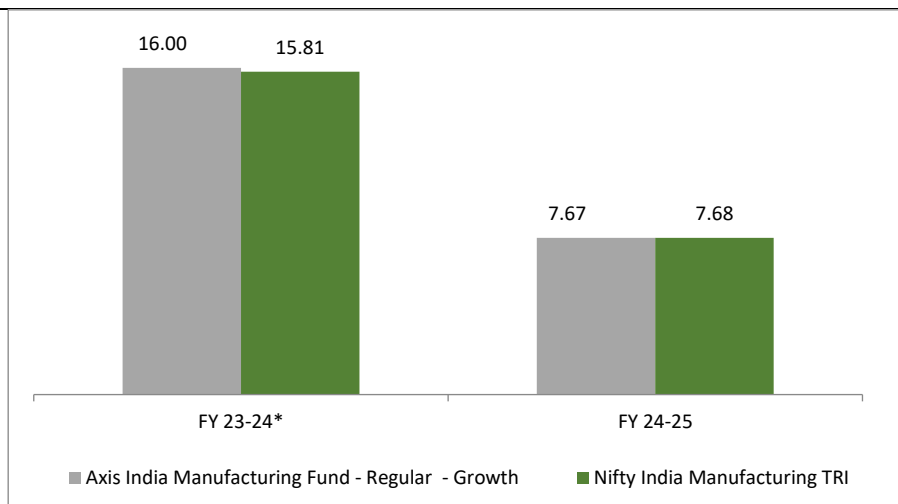
Portfolio rebalancing due to short term defensive considerations:

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

	<u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of Master circular for Mutual Fund Scheme as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the Scheme Information Document due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows an active investment strategy. The Scheme aims to provide long-term capital growth by investing in a diversified portfolio of equity & equity related securities with an underlying manufacturing theme. In the new normal, global firms are increasingly diversifying production bases and the markets they serve with an emphasis on profitability and regulatory risk. The objective is to bring in resilience in supply chains. Several global corporations in the automotive, electronics, engineering, food processing, chemicals and healthcare sectors have set up large manufacturing operations in India. This has been further accelerated by the government's thrust on domestic manufacturing. The resulting developments have created a manufacturing ecosphere of global and homegrown manufactures, suppliers, and service providers who in-turn have built supply bases in India aimed at catering to global and domestic demand. The scheme aims to invest in listed companies that manufacture goods and that have/will have manufacturing facilities. The Scheme also aims to invest in such companies that are likely to benefit from government incentives & the entire manufacturing opportunity available in India. In addition to benefits accruing from the governments thrust on the manufacturing theme such companies can leverage the relative attractiveness of India as a manufacturing destination to cater to global demands for manufactured goods. Manufacturing in India will also create opportunities for import substitution. The Scheme will invest across market capitalization. The Scheme may also invest in sectors which offer allied services associated with the entire manufacturing lifecycle. The universe of the Scheme may also contain companies listed in India and having manufacturing facilities outside India. For determining list of the companies eligible under manufacturing theme the AMC will consider the basic Industry list published by NSE Indices for NIFTY India Manufacturing. Please refer current link "https://www.niftyindices.com/Methodology/Method_NIFTY_Equity_Indices.pdf" for index methodology document published by NSE Indices. The fund manager may at his discretion invest up to 20% of the scheme assets outside the Manufacturing theme based on his assessment of the investment opportunities. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

	The scheme carries risks associated with investing in, equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc.
Risk Mitigation Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations.
Creation of Segregated Portfolio	The Scheme has provision for segregated portfolio. For details, kindly refer SID & SAI.
Plans and Options	Plans Axis India Manufacturing Fund- Regular Plan Axis India Manufacturing Fund - Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Re-investment facility (between IDCW Re-investment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received up to 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable. 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: • Application is received before the applicable cut-off time.

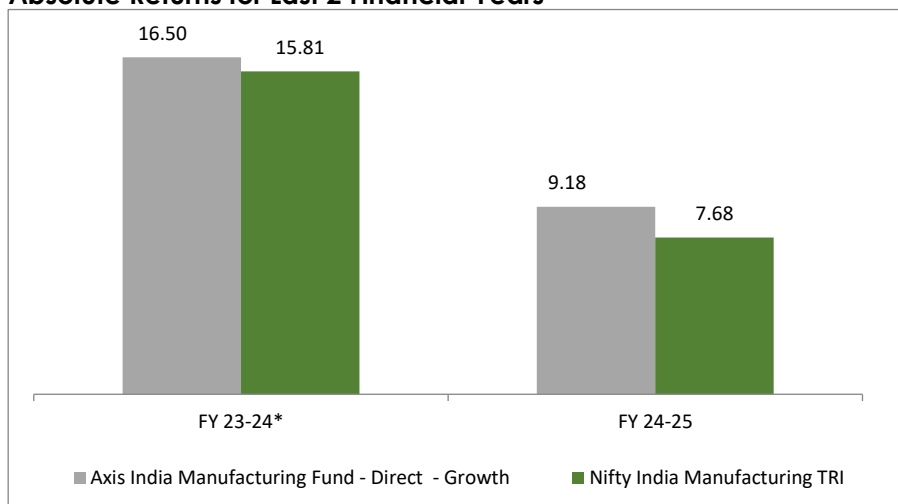
	- Funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the scheme before the cutoff time. - The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme(s). Redemptions including Switch – outs The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: - Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. - an application received after 3.00 pm - closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs. 500 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	NIFTY India Manufacturing TRI		
IDCW Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Mr. Shreyash Devalkar (Managing since 21st December 2023) Mr. Nitin Arora (Managing since 21st December 2023)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis India Manufacturing Fund -Regular Plan - Growth Option[^]	Nifty India Manufacturing TRI
	1 Year returns	7.67%	7.68%
	3 Year returns	-	-
	5 Year returns	-	-
	Returns since Inception (21-Dec-23)	19.02%	19.01%
Absolute Returns for Last 2 Financial Years			



* from Fund inception to 31st Mar 2024

Period	Axis India Manufacturing Fund -Direct Plan - Growth Option^	Nifty India Manufacturing TRI
1 Year returns	9.18%	7.68%
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (21-Dec-23)	20.74%	19.01%

Absolute Returns for Last 2 Financial Years



*from Fund inception to 31st Mar 2024

For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

- Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable

	iii. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.52 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																
Expenses of the Scheme For Continuous Offer																	
(i) Load Structure	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 The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.																
(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>1.05%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme.	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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On the balance of the assets	1.05%																

	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 1.82%** , Direct Plan: 0.46%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 &32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to	

	investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

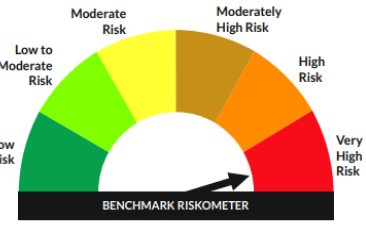
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS MIDCAP FUND

(An open ended equity scheme predominantly investing in Mid Cap stocks)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investing predominantly in equity & equity related instruments of Mid Cap companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high BSE 150 Midcap TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To achieve long term capital appreciation by investing predominantly in equity & equity related instruments of Mid Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.																		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr> <tr> <th>Minimum</th><th>Maximum</th></tr> </thead> <tbody> <tr> <td>Equity and Equity Related Instruments of Mid-cap companies #</td><td>65%</td><td>100%</td></tr> <tr> <td>Equity and Equity Related Instruments of non Mid-cap Companies#</td><td>0</td><td>35%</td></tr> <tr> <td>Debt* and Money Market Instruments #</td><td>0</td><td>35%</td></tr> <tr> <td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr> </tbody> </table> *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme. # Including derivatives instruments to the extent of 100% of the Net Assets as permitted vide Para 7.5 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Fund The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Investment in Short Term Deposits Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of		Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Equity and Equity Related Instruments of Mid-cap companies #	65%	100%	Equity and Equity Related Instruments of non Mid-cap Companies#	0	35%	Debt* and Money Market Instruments #	0	35%	Units issued by REITs & InvITs	0	10
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Debt* and Money Market Instruments #	0	35%																	
Units issued by REITs & InvITs	0	10																	

the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. Investment in mutual fund units shall be pending deployment of funds in line with the investment objective of schemes.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, 12.25 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt	Para 12.3 of SEBI Master Circular for Mutual Funds

		instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	
7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
8	Mutual Fund Units	Investment in mutual fund units shall be pending deployment of funds in line with the investment objective of schemes. Pending deployment, funds may be invested in units of debt and liquid mutual fund schemes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
10	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds

Portfolio rebalancing due to short term defensive considerations:

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time.

	Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows active investment strategy. Axis Mid Cap Fund endeavors to generate capital appreciation through an actively managed diversified portfolio of primarily larger mid-cap companies. The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will, mainly, invest in mid-cap companies. Mid-cap companies, as they are in a stage of growth, may be valued higher than their fair value. However, the Fund intends to identify such strong growth companies & take advantage of their future appreciation. The Fund by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Volatility Risk - Volatility in price due to company or portfolio specific factors v. Event Risk - Price risk due to a company / sector specific or market event For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, foreign securities, debt securities, securitized debt, debt instruments having credit enhancements, money market instruments, short selling and securities lending. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity in

	equity and debt investments. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Mid & small size companies may be more volatile & less liquid than larger companies. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. to the extent of the Scheme's investments in such securities.												
Risk Mitigation strategies	Following are certain risks of investing in equities identified and risk management strategies designed by Axis Mutual Fund <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk- Risk of investing in unsustainable/weak companies.</td><td>Investment universe carefully selected to only include high quality businesses</td></tr> <tr> <td>Price risk- Risk of overpaying for a company .</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Liquidity risk- High impact costs.</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> <tr> <td>Volatility- Price volatility due to company or portfolio specific factors.</td><td>Control risk class/sector/stock exposures to control overall portfolio volatility</td></tr> <tr> <td>Event risk- Price risk due to company or sector specific event.</td><td>Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes</td></tr> </tbody> </table> Mid & small size companies may be more volatile & less liquid than larger companies. The scheme will try to lower the risk by primarily investing in larger Midcap companies which combine the high growth features of mid and small size companies with the proven management and liquidity of larger companies. For more details, please refer SID.	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk- Risk of investing in unsustainable/weak companies.	Investment universe carefully selected to only include high quality businesses	Price risk- Risk of overpaying for a company .	"Fair value" based investment approach supported by comprehensive research	Liquidity risk- High impact costs.	Control portfolio liquidity at portfolio construction stage	Volatility- Price volatility due to company or portfolio specific factors.	Control risk class/sector/stock exposures to control overall portfolio volatility	Event risk- Price risk due to company or sector specific event.	Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes
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Plans and Options	<u>Plans</u> Axis Midcap Fund – Regular Plan Axis Midcap Fund - Direct Plan Options under each plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option / facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.												

Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	BSE 150 Midcap TRI		
IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		

Name of the Fund Manager	Mr. Shreyash Devalkar (Managing since 23 rd November 2016) Mr. Nitin Arora (Managing since 3 rd August 2023) Ms. Krishnaa Narayan (For Foreign Securities) (Managing since 1 st March 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Midcap Fund - Regular Plan - Growth Option[^]	BSE 150 Midcap TRI
	1 Year returns	11.39%	8.87%
	3 Year returns	14.53%	20.39%
	5 Year returns	25.46%	34.54%
	Returns since Inception (18-Feb-11)	17.81%	16.84%
	Absolute Returns for Last 5 Financial Years		
Period	Axis Midcap Fund -Direct Plan - Growth Option[^]	BSE 150 Midcap TRI	
1 Year returns	12.56%	8.87%	
3 Year returns	15.81%	20.39%	
5 Year returns	26.98%	34.54%	
Returns since Inception (01-Jan-13)	19.17%	18.44%	
Absolute Returns for Last 5 Financial Years			
For risk-o-meter and benchmark risk-o-meter refer cover page.			

	^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.													
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.41 *times *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.													
Expenses of the Scheme For Continuous Offer														
(i) Load Structure	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 For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. However, for switches between equity schemes, load will be charged by the AMC. Entire exit load (net of GST) charged, if any, shall be credited to the Scheme. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/ AMC reserves the right to change/ modify the Load structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:													
(ii)Recurring expenses	<table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr><tr><td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr></table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	
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On the next Rs. 3000 crores of the daily net assets	1.60%													
On the next Rs. 5000 crores of the daily net assets	1.50%													

	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 1.58%** , Direct Plan: 0.55%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the	

	12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

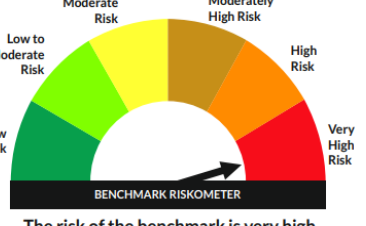
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS MIDCAP FUND

(An open ended equity scheme predominantly investing in Mid Cap stocks)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investing predominantly in equity & equity related instruments of Mid Cap companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high BSE 150 Midcap TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To achieve long term capital appreciation by investing predominantly in equity & equity related instruments of Mid Cap companies.		
Asset Allocation Pattern of the scheme	There is no assurance that the investment objective of the Scheme will be achieved.		
	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Equity and Equity Related Instruments of Mid-cap companies #	65%	100%
	Equity and Equity Related Instruments of non Mid-cap Companies#	0	35%
	Debt* and Money Market Instruments #	0	35%
	Units issued by REITs & InvITs	0	10
*Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme. # Including derivatives instruments to the extent of 100% of the Net Assets as permitted vide Para 7.5 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending. - Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling by the Fund The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Investment in Short Term Deposits Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of			

the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. Investment in mutual fund units shall be pending deployment of funds in line with the investment objective of schemes.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, 12.25 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt	Para 12.3 of SEBI Master Circular for Mutual Funds

		instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	
7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
8	Mutual Fund Units	Investment in mutual fund units shall be pending deployment of funds in line with the investment objective of schemes. Pending deployment, funds may be invested in units of debt and liquid mutual fund schemes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
10	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds

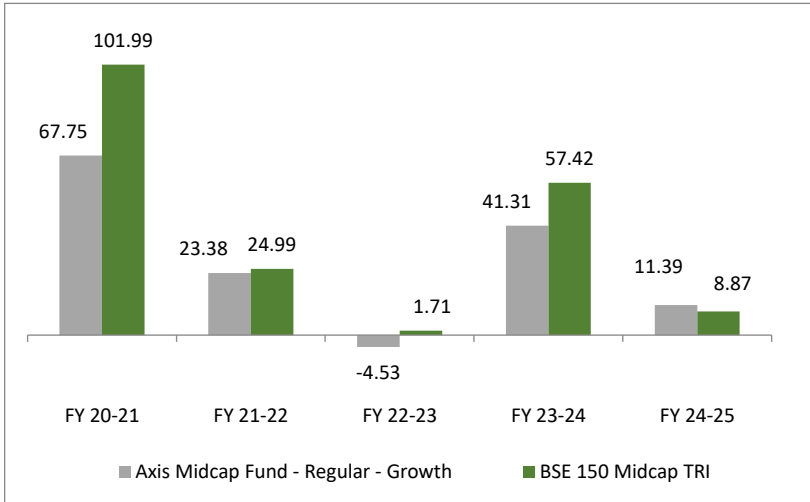
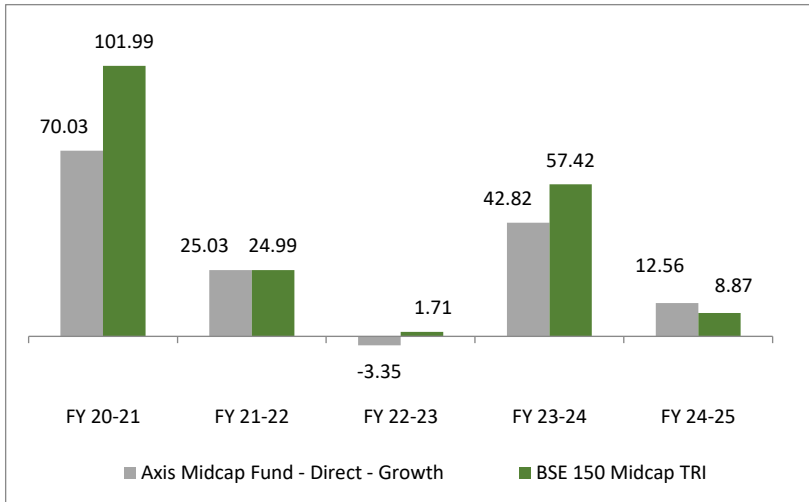
Portfolio rebalancing due to short term defensive considerations:

Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time.

	Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows active investment strategy. Axis Mid Cap Fund endeavors to generate capital appreciation through an actively managed diversified portfolio of primarily larger mid-cap companies. The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will, mainly, invest in mid-cap companies. Mid-cap companies, as they are in a stage of growth, may be valued higher than their fair value. However, the Fund intends to identify such strong growth companies & take advantage of their future appreciation. The Fund by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Volatility Risk - Volatility in price due to company or portfolio specific factors v. Event Risk - Price risk due to a company / sector specific or market event For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, foreign securities, debt securities, securitized debt, debt instruments having credit enhancements, money market instruments, short selling and securities lending. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity in

	equity and debt investments. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Mid & small size companies may be more volatile & less liquid than larger companies. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. to the extent of the Scheme's investments in such securities.												
Risk Mitigation strategies	Following are certain risks of investing in equities identified and risk management strategies designed by Axis Mutual Fund <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk- Risk of investing in unsustainable/weak companies.</td><td>Investment universe carefully selected to only include high quality businesses</td></tr> <tr> <td>Price risk- Risk of overpaying for a company .</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Liquidity risk- High impact costs.</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> <tr> <td>Volatility- Price volatility due to company or portfolio specific factors.</td><td>Control risk class/sector/stock exposures to control overall portfolio volatility</td></tr> <tr> <td>Event risk- Price risk due to company or sector specific event.</td><td>Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes</td></tr> </tbody> </table> Mid & small size companies may be more volatile & less liquid than larger companies. The scheme will try to lower the risk by primarily investing in larger Midcap companies which combine the high growth features of mid and small size companies with the proven management and liquidity of larger companies. For more details, please refer SID.	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk- Risk of investing in unsustainable/weak companies.	Investment universe carefully selected to only include high quality businesses	Price risk- Risk of overpaying for a company .	"Fair value" based investment approach supported by comprehensive research	Liquidity risk- High impact costs.	Control portfolio liquidity at portfolio construction stage	Volatility- Price volatility due to company or portfolio specific factors.	Control risk class/sector/stock exposures to control overall portfolio volatility	Event risk- Price risk due to company or sector specific event.	Understand businesses to respond effectively and speedily to events Usage of derivatives: Hedge portfolios, if required, in case of predictable events with uncertain outcomes
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Plans and Options	Plans Axis Midcap Fund – Regular Plan Axis Midcap Fund - Direct Plan Options under each plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option / facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.												

Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase Rs 100 and in multiples of Re 1 thereafter	Additional Purchase Rs 100 and in multiples of Re 1 thereafter	Redemption There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	BSE 150 Midcap TRI		
IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		

Name of the Fund Manager	Mr. Shreyash Devalkar (Managing since 23 rd November 2016) Mr. Nitin Arora (Managing since 3 rd August 2023) Ms. Krishnaa Narayan (For Foreign Securities) (Managing since 1 st March 2024)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	Period	Axis Midcap Fund - Regular Plan - Growth Option [^]	BSE 150 Midcap TRI																		
	1 Year returns	11.39%	8.87%																		
	3 Year returns	14.53%	20.39%																		
	5 Year returns	25.46%	34.54%																		
	Returns since Inception (18-Feb-11)	17.81%	16.84%																		
	Absolute Returns for Last 5 Financial Years																				
 <table><caption>Absolute Returns for Last 5 Financial Years (Axis Midcap Fund - Regular - Growth vs BSE 150 Midcap TRI)</caption><thead><tr><th>Financial Year</th><th>Axis Midcap Fund - Regular - Growth</th><th>BSE 150 Midcap TRI</th></tr></thead><tbody><tr><td>FY 20-21</td><td>67.75</td><td>101.99</td></tr><tr><td>FY 21-22</td><td>23.38</td><td>24.99</td></tr><tr><td>FY 22-23</td><td>-4.53</td><td>1.71</td></tr><tr><td>FY 23-24</td><td>41.31</td><td>57.42</td></tr><tr><td>FY 24-25</td><td>11.39</td><td>8.87</td></tr></tbody></table>				Financial Year	Axis Midcap Fund - Regular - Growth	BSE 150 Midcap TRI	FY 20-21	67.75	101.99	FY 21-22	23.38	24.99	FY 22-23	-4.53	1.71	FY 23-24	41.31	57.42	FY 24-25	11.39	8.87
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Period	Axis Midcap Fund - Direct Plan - Growth Option [^]	BSE 150 Midcap TRI																			
1 Year returns	12.56%	8.87%																			
3 Year returns	15.81%	20.39%																			
5 Year returns	26.98%	34.54%																			
Returns since Inception (01-Jan-13)	19.17%	18.44%																			
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For risk-o-meter and benchmark risk-o-meter refer cover page.																					

	^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.													
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.41 *times *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.													
Expenses of the Scheme For Continuous Offer														
(i) Load Structure	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 For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. However, for switches between equity schemes, load will be charged by the AMC. Entire exit load (net of GST) charged, if any, shall be credited to the Scheme. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/ AMC reserves the right to change/ modify the Load structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:													
(ii)Recurring expenses	<table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr><tr><td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr></table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	
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	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 1.58%** , Direct Plan: 0.55%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the	

	12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

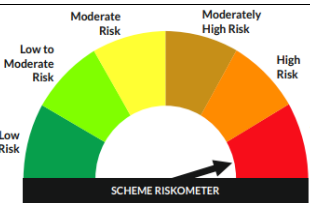
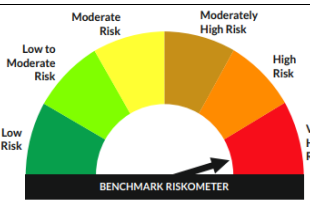
Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM
Axis Momentum Fund
(An open-ended equity scheme following momentum theme)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term - An equity scheme investing in equity & equity related securities selected based on the momentum theme.	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 500 TRI

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	The Scheme aims to provide long-term capital growth from an actively managed diversified portfolio of equity & equity-related securities of companies that exhibit strong momentum. The selection of securities will be based on a quantitative model that will aim to maximize momentum exposure based on various parameters.		
	There is no assurance that the investment objective of the scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation will be:		
	Instruments	Indicative Allocation (% of total assets)	
		Minimum	Maximum
	Equity & Equity related instruments of companies selected based on momentum theme \$	80	100
	Other Equity and Equity related instruments	0	20
	Debt & Money Market Instruments*\$	0	20
	Units issued by REITs & InVITs	0	10
	\$Investment in derivatives instruments shall be to the extent of 45% of the equity portfolio allocation and 5% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as may be permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InVITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of Master Circular of Mutual Fund and as amended from time to time. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days. *Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme. Investment in Units of Mutual Fund The Scheme may invest upto 5% of the net assets of the Scheme in units of mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party / intermediaries (as may be applicable). Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Credit Enhancement / Structured Obligations: In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:		

a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and

b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.

Repo in Corporate debt securities

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of Para 12.16 of Master Circular for Mutual Fund Scheme as may be amended from time to time, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks

The Scheme shall not invest in Credit Default Swaps, Debt instruments having special features as specified under Para 12.2 of Master circular for Mutual Fund Scheme. The Scheme will not invest in overseas investments.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party / intermediaries (as may be applicable). Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.

	3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 40% of the debt portfolio allocation of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
	4	Credit Enhancement / Structured Obligations	In accordance with the Para 12.3 of Master Circular for Mutual Funds, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds.
	5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	6	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	7	Mutual Fund Units	The Scheme may invest upto 5% of the net assets of the Scheme in units of mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	8	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
	9	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master

			Circular for Mutual Funds								
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time. The Scheme shall not invest in following instruments: <table><tr><th>Sl. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr><tr><td>2</td><td>Debt instruments with special features AT1 & AT2 Bonds</td></tr><tr><td>3</td><td>Overseas Securities</td></tr></table> Rebalancing due to Short Term Defensive Consideration: Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary depending upon the perception of the fund manager. Further, the Scheme may also actively deviate from the stated asset allocation pattern outlined in the SID and may take higher allocation in debt and money market during extenuating circumstances which may include, substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and /or AMC from time to time. In case of deviations, under normal circumstances, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. Portfolio rebalancing due to Passive breaches: In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.				Sl. No.	Type of Instrument	1	Credit default swaps	2	Debt instruments with special features AT1 & AT2 Bonds	3	Overseas Securities
Sl. No.	Type of Instrument										
1	Credit default swaps										
2	Debt instruments with special features AT1 & AT2 Bonds										
3	Overseas Securities										
Investment Strategy	The Scheme follows an active investment strategy. The Scheme aims to provide long-term capital growth from an actively managed diversified portfolio of equity & equity-related securities of companies that exhibit strong momentum. Momentum investing is essentially based on owning a portfolio of securities that have shown favourable price trends across different time horizons. Momentum strategy could be based on various parameters including price, growth and/or return signals. The first step of our investment process commences with the liquidity filter and data availability. Thereafter various qualitative and quantitative screeners may be applied to exclude companies that, we believe, do not meet our criteria of quality.										

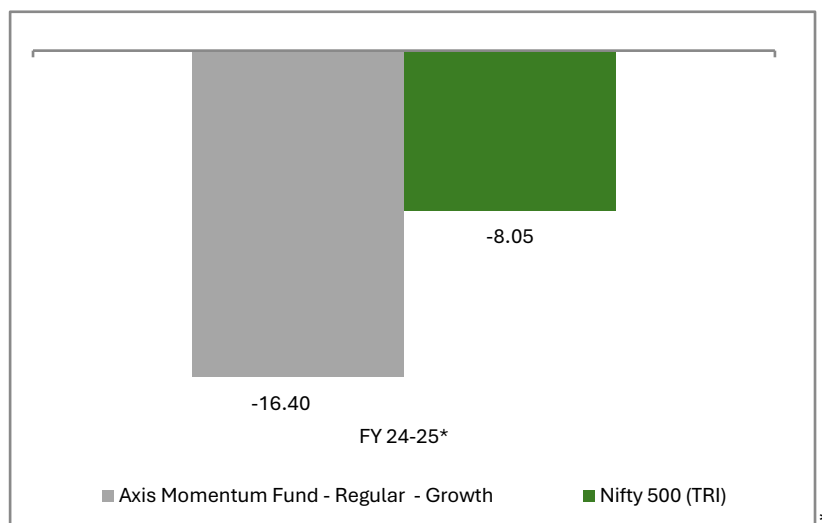
	Once the universe is finalized, we will use our proprietary quantitative model to rank stocks based on momentum. The quantitative model calculates the momentum score using any one or more metrics. For e.g. the fund may consider price based momentum strategy where the price and/or total returns of the stock across different time horizons may be considered. The fund manager will then take the output from the model and based on his views of the current market dynamics select stocks & its weights in the portfolio to construct the final portfolio at his discretion so as to maximize momentum exposure subject to constraints like security-level exposure and other risk limits as applicable. The fund manager will aim to regularly monitor and rebalance the portfolio to ensure alignment with the momentum strategy. Our proprietary quantitative model will also be regularly monitored and reviewed for updation in line with evolving market trends and data. The Fund Manager can change the quantitative and qualitative parameters by addition or deletion of the parameters, so as to optimize returns. The fund manager may at his discretion invest up to 20% of the scheme assets outside the momentum theme based on his qualitative and quantitative assessment of the investment opportunities. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic, or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations.
Creation of Segregated Portfolio	The Scheme has provision for segregated portfolio. For details, kindly refer SID & SAI.
Plans and Options	Plans Axis Momentum Fund - Regular Plan Axis Momentum Fund - Direct Plan Options under each plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 3.00 p.m. on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business

	Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: a. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and b. where the application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.			
Minimum Application Amount/ Number Units of	Purchase	Additional Purchase	Redemption	
	Rs. 100 and in multiples of Re. 1/- thereafter	Rs. 100 and in multiples of Re. 1/- thereafter	There will be no minimum redemption criteria.	
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI.			
	"Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".			
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.			
Benchmark Index	Nifty 500 TRI			
IDCW/Dividend Policy	Under the IDCW option, the Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holder as to the rate of IDCW nor that the IDCW will be paid regularly.			
Name of the Fund Manager	Mr. Karthik Kumar (Managing since 12 th December 2024) Mr. Mayank Hyanki (Managing since 12 th December 2024)			
Name of the Trustee Company	Axis Mutual Fund Trustee Limited			
Performance of the scheme as on March 31, 2025	Performance of Axis Momentum Fund– Regular Plan - Growth Option on			
		Period	Axis Momentum Fund - Regular Plan - Growth Option^Λ	Nifty 500 TRI
		1 Year returns	-	-

March 31, 2025
is as follows

3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (12-dec-24)	-16.40%	-8.05%

Absolute Returns for Last 1 Financial Year:



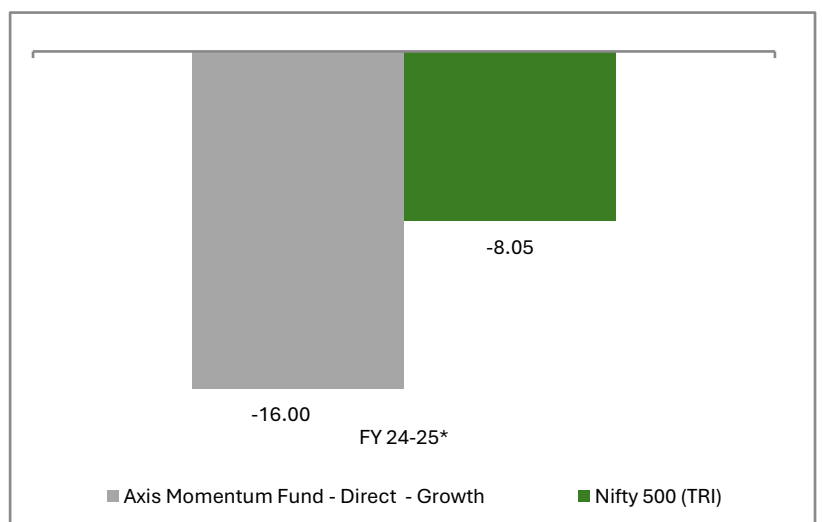
from Fund inception to 31st Mar 2025

Returns for since inception period are absolute as scheme has not completed a year

Performance of the Axis Momentum Fund – Direct Plan – Growth Option as on March 31, 2025 is as follows:

Period	Axis Momentum Fund - Direct Plan - Growth Option ^Λ	Nifty 500 TRI
1 Year returns	-	-
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (12-dec-24)	-16.00%	-8.05%

Absolute Returns for Last 1 Financial Year



* from Fund inception to 31st Mar 2025

Returns for since inception period are absolute as scheme has not completed a year

	For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.														
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors: - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.41 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.														
Expenses of the Scheme															
New Fund Offer															
(i). Load Structure	Entry load : Not Applicable 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 The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged. Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.														
(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> </tbody> </table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
Assets under management Slab (In Rs. crore)	Total expense ratio limits														
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On the next Rs. 1250 crores of the daily net assets	1.75%														
On the next Rs. 3000 crores of the daily net assets	1.60%														
On the next Rs. 5000 crores of the daily net assets	1.50%														
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.														

	On the balance of the assets 1.05%	
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For more details, please refer the SID of the Scheme. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 2.12%** , Direct Plan: 0.50%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted	

	for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

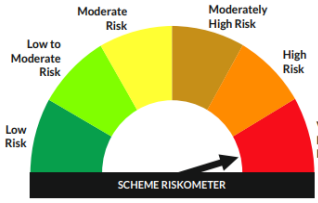
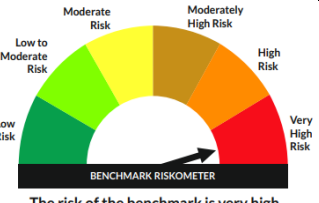
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS QUANT FUND

(An open ended equity scheme following a quantitative model)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term - An equity scheme that invests in equity and equity related instruments selected based on quant mode	 The risk of the scheme is very high	 The risk of the benchmark is very high BSE 200 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To generate long-term capital appreciation by investing primarily in equity and equity related instruments selected based on a quantitative model.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation will be:		
	Instruments	Indicative Allocations (% of total assets)	
		Minimum	Maximum
	Equity & Equity related instruments of selected companies based on a quantitative model#	80	100
	Other Equity and Equity related instruments#	0	20
	Debt & Money Market Instruments#	0	20
	Units issued by REITs & InvITs	0	10
	Derivatives# Investment in derivatives instruments shall be to the extent of 50% of the Net Assets as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time.		
The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.			
Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 10% of the net assets of the Scheme.			
Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.			
Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.			
Stock Lending by the Scheme The Scheme shall adhere to the following limits should it engage in Stock Lending: Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.			
Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.			
Credit Enhancement / Structured Obligations: The Scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.			

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme shall not invest in Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	The Scheme shall adhere to the following limits should it engage in Stock Lending: Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 10% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5	REITs and InvITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and	Para 12.2.2 of SEBI Master Circular for Mutual Funds

		ii.more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
7	Credit Enhancement / Structured Obligations	The Scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds
8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
9	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations
10	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
11	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instrument:

Sr. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

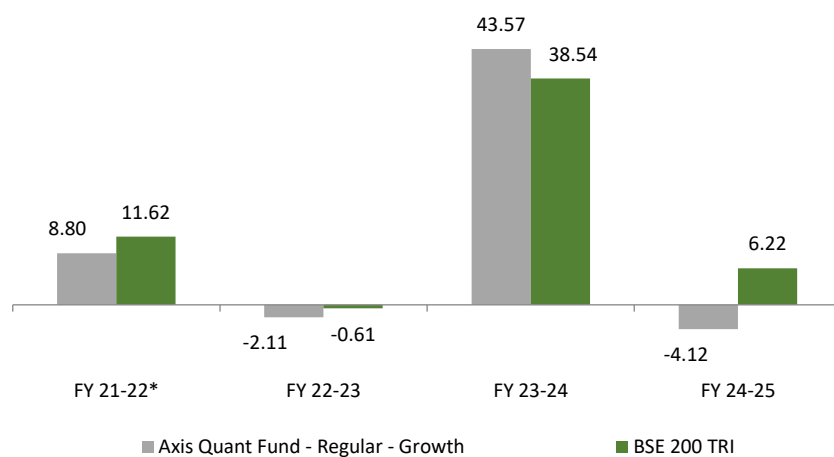
Subject to the SEBI (MF) Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in

	the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows an active investment strategy. To generate long-term capital appreciation by investing primarily in equity and equity related instruments selected based on an in-house proprietary quantitative model. The investment process will be based on a fundamental factor based approach with the aim of generating superior risk adjusted returns compared to the benchmark. The factors employed are the ones that have a strong academic basis and / or are considered central by fundamental investors in their process as can be seen from the list below. The Universe would be screened for investability using quantitative measures like data availability, liquidity etc and then subsequently factors described below would be used to evaluate the stocks' attractiveness from a risk and return perspective The parameters that the model will consider are as follows: Fundamental Factors: The model will look at various factors to gauge growth outlook while considering valuation parameters for every company. For this, the indicative list of aspects that the model may consider are as follows: • Return on Equity • Sales growth • Cash flow • Debt to equity ratio • Earnings growth • Price to book • Price to earnings • Dividend yield • Earnings yield Technical Factors:

	The model will look to capture the behavioral attributes reflecting in the stock price movement. For this, the indicative list of aspects that the model may consider are as follows: • Liquidity • Stock price momentum • Volatility • Historical performance Risks: While looking for the attractiveness of a stock, the model will also analyse the risk levels of the stocks. While some risks can be measured, some cannot. Fund managers may look at some quantitative factors to gauge the risk level of a stock. For this, the indicative list of aspects that model may consider are as follows: • Volatility • Beta • Risk ratios • Liquidity The Fund Manager can change the above quantitative and qualitative parameters by addition or deletion of the parameters, to enable the Scheme to take exposure to the specified factors for selection of stocks. The process from universe selection to portfolio construction would be largely systematic and optimized with the aim of maximizing the return while minimizing active risk. The portfolio of the Scheme will be reviewed monthly and rebalanced by the Fund Manager on at least monthly basis based on the output of the model. The fund manager will also review and maintain the model (including variables) on an ongoing basis and make changes as necessary. The same will be reviewed periodically by the Investment Review Committee of the AMC. The Scheme may also invest in equity and equity related instruments which are not a part of in house proprietary quantitative model. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The Scheme proposes to invest in a diversified portfolio of equity and equity related instruments by screening, selecting and weighting stocks based on an in-house proprietary quantitative model. This model will factor in various fundamental, technical, quantitative and qualitative factors. The model has been designed on the basis of rigorous back -testing and research of fundamental investment principals and tenets of factor investing. There is no guarantee that the factor model will generate higher returns as compared to the benchmark. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs, covered call strategy, etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio.

	Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc. Please refer to the SID for further details.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars
Plans and Options	<u>Plans</u> 1. Axis Quant Fund - Regular Plan 2. Axis Quant Fund - Direct Plan Options under each Plan(s) • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Payout and Re-investment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Re-investment facility (between IDCW Re-investment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.
Applicable NAV	Subscriptions/ Purchases including Switch- ins The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received up to 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable. 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. • For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that Application is received before the applicable cut-off time. • Funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the scheme before the cutoff time. • The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme(s).

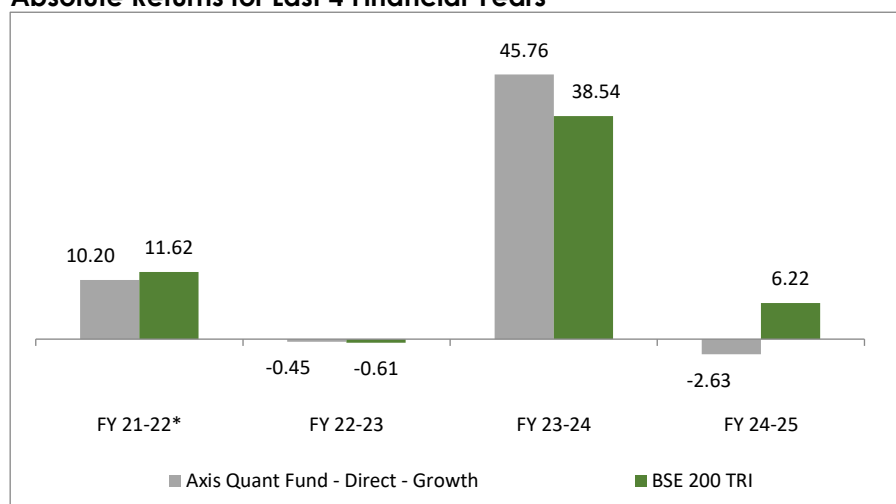
	Redemptions including Switch – outs 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1/- thereafter	Rs 100 and in multiples of Re 1/- thereafter	There will be no redemption criteria.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	BSE 200 TRI		
IDCW/Dividend Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that will the IDCW be paid regularly.		
Name of the Fund Manager	Karthik Kumar (Managing since 3 rd July 2023) Krishnaa N (For Foreign Securities) (Managing since 1 st March 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Quant Fund - Regular Plan - Growth Option[^]	BSE 200 TRI
	1 Year returns	-4.12%	6.22%
	3 Year returns	10.44%	13.54%
	5 Year returns	-	-
	Returns since Inception (01-Jul-21)	10.74%	13.99%
	Absolute Returns for Last 4 Financial Years		



* from Fund inception to 31st Mar 2022

Period	Axis Quant Fund - Direct Plan - Growth Option^	BSE 200 TRI
1 Year returns	-2.63%	6.22%
3 Year returns	12.20%	13.54%
5 Year returns	-	-
Returns since Inception (01-Jul-21)	12.53%	13.99%

Absolute Returns for Last 4 Financial Years



* from Fund inception to 31st Mar 2022

For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 , Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable

	3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 1.40 *times *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																
Expenses of the Scheme For Continuous Offer																	
(i). Load Structure	. Exit load: If redeemed / switched-out within 3 months from the date of allotment - • For 10% of investment: Nil • For remaining investment: 1%, If redeemed / switched out after 3 months from the date of allotment: Nil For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.																
(ii)Recurring expenses	<table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>1.05%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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On the balance of the assets	1.05%																

	Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.23%** , Direct Plan: 0.71%** **Includes Total Expense Ratio permissible under regulation 52(6)(b), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Accounts Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October	

	and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

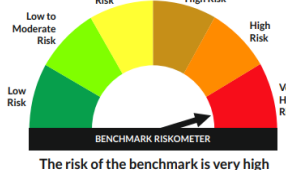
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM Axis Small Cap Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty Smallcap 250 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To generate long-term capital appreciation from a diversified portfolio of predominantly equity & equity related instruments of small cap companies. There is no assurance that the investment objective of the Scheme will be achieved.																	
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments of small cap companies</td><td>65</td><td>100</td></tr><tr><td>Equity and Equity Related Instruments of non-small cap Companies</td><td>0</td><td>35</td></tr><tr><td>Debt* & Money Market Instruments</td><td>0</td><td>35</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme. Including derivatives instruments to the extent of 50% of the Net Assets as permitted vide Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds as amended from time to time. The Scheme may also use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Short Term Deposits Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Equity and Equity related instruments of small cap companies	65	100	Equity and Equity Related Instruments of non-small cap Companies	0	35	Debt* & Money Market Instruments	0	35	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)																	
	Minimum	Maximum																
Equity and Equity related instruments of small cap companies	65	100																
Equity and Equity Related Instruments of non-small cap Companies	0	35																
Debt* & Money Market Instruments	0	35																
Units issued by REITs & InvITs	0	10																

the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending - Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
5	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
6	Credit Enhancement / Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments	Para 12.3 of SEBI Master Circular for Mutual Funds.

			shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	
	7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI MF Regulations, 1996.
	9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
	10	Covered Call Strategy	As per regulatory limit.	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Debt instruments with special features AT1 & AT2 Bonds

Portfolio rebalancing due to short term defensive considerations::

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy

The scheme follows active investment strategy.

The Scheme intends to generate long term capital appreciation from a diversified portfolio of predominantly equity & equity related instruments of small cap companies.

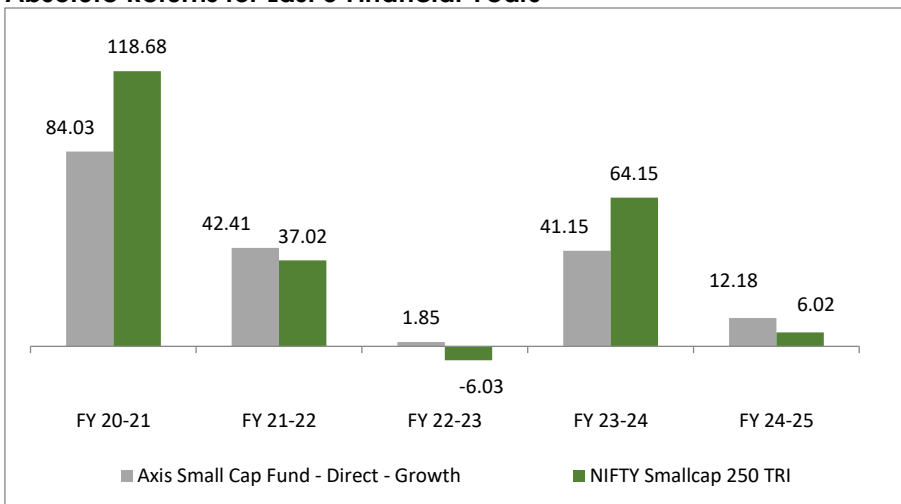
Small cap companies of today are likely to become the large caps in future. They are usually in growing industries with nimble operations, which can adapt swiftly to changing market conditions & seize opportunities.

The portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a ""Fair value"" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors.

	The Fund will, mainly, invest in small-cap companies. Small-cap companies, as they are in a stage of growth, may not be valued at their fair price. However, the Fund intends to identify such strong growth companies & take advantage of their future appreciation. The Scheme by utilising a holistic risk management strategy will endeavour to manage risks associated with investing in equity markets. The scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks - Quality Risk - Risk of investing in unsustainable / weak companies. - Price Risk - Risk of overpaying for a company - Liquidity Risk - High Impact cost of entry and exit - Volatility Risk - Volatility in price due to company or portfolio specific factors - Event Risk - Price risk due to a company / sector specific or market event. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.										
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Scheme specific Risk Factors are summarized below: Small cap stocks are more volatile & less liquid than large cap companies. Investors therefore should assume that illiquidity risks are higher in this fund than in a normally diversified equity fund. Thus, relative to larger, more liquid stocks, investing in small cap stocks, involves potentially greater volatility and risk. The scheme carries risks associated with investing in equity and equity related securities, derivatives, foreign securities, debt securities, securitized debt, debt instruments having credit enhancements, money market instruments, short selling and securities lending, repo transaction in Corporate Bond. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity in equity and debt investments. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by interest rates, currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, reinvestment risk, basis risk, credit risk, spread risk, prepayment risk, etc. to the extent of the Scheme's investments in such securities. Please refer to the SID for further details.										
Risk Mitigation Strategies	The Fund, by utilizing a holistic risk management strategy, will endeavor to manage risks associated with investing in equity markets. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Fund has identified following risks of investing in equities and designed risk management strategies, which are embedded in the investment process to manage such risks. <table border="1"> <thead> <tr> <th>Risk & description specific to equities</th><th>Risk mitigants/ Management strategy</th></tr> </thead> <tbody> <tr> <td>Quality risk - Risk of investing in unsustainable/ weak companies</td><td>Investment universe carefully selected to only include high quality businesses</td></tr> <tr> <td>Price risk - Risk of overpaying for a company</td><td>"Fair value" based investment approach supported by comprehensive research</td></tr> <tr> <td>Concentration risk</td><td>Invest across the industries/ sectors</td></tr> <tr> <td>Liquidity risk - High impact costs</td><td>Control portfolio liquidity at portfolio construction stage</td></tr> </tbody> </table>	Risk & description specific to equities	Risk mitigants/ Management strategy	Quality risk - Risk of investing in unsustainable/ weak companies	Investment universe carefully selected to only include high quality businesses	Price risk - Risk of overpaying for a company	"Fair value" based investment approach supported by comprehensive research	Concentration risk	Invest across the industries/ sectors	Liquidity risk - High impact costs	Control portfolio liquidity at portfolio construction stage
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	Volatility - Price volatility due to company or portfolio specific factors		Control risk class/ sector/ stock exposures to control overall factors portfolio volatility
	Event risk - Price risk due to company or sector specific event		Understand businesses to respond effectively and speedily to events usage of derivatives:
Creation of Segregated Portfolio	The Scheme does not have provision for segregated portfolio.		
Plans and Options	Plans 1. Axis Small Cap Fund - Regular Plan 2. Axis Small Cap Fund - Direct Plan Options under each plans • Growth • Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins : The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time – the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut off time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application	Purchase	Additional Purchase	Redemption
	Rs. 100 and in multiples of Re.	Rs. 100 and in multiples	There will be no minimum

Amount/ Number of Units	1/- thereafter	of Re. 1/- thereafter	redemption criteria.																		
	For details on investments through SIP/STP/SWP and other facilities, please refer to the SID and SAI.																				
	“Note – The aforesaid requirement of minimum application amount for purchase and additional purchase shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.																				
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.																				
Benchmark Index	Nifty Smallcap 250 TRI																				
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																				
Name of the Fund Manager	Mr. Tejas Sheth(Managing since 13 th May 2024) Mr. Mayank Hyanki(Managing since 3rd August 2023) Ms. Krishnaa N (For Foreign Securities)(Managing since 1st March 2024)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Small Cap Fund - Regular Plan - Growth Option^</th><th>NIFTY Smallcap 250 TRI</th></tr><tr><td>1 Year returns</td><td>10.98%</td><td>6.02%</td></tr><tr><td>3 Year returns</td><td>15.87%</td><td>17.85%</td></tr><tr><td>5 Year returns</td><td>31.59%</td><td>37.46%</td></tr><tr><td>Returns since Inception (29-Nov-13)</td><td>22.02%</td><td>19.21%</td></tr></table>			Period	Axis Small Cap Fund - Regular Plan - Growth Option^	NIFTY Smallcap 250 TRI	1 Year returns	10.98%	6.02%	3 Year returns	15.87%	17.85%	5 Year returns	31.59%	37.46%	Returns since Inception (29-Nov-13)	22.02%	19.21%			
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Additional Scheme Related Disclosures	i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable iii. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.36 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																		
Expenses of the Scheme For Continuous Offer																			
(i) Load Structure	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 The above mentioned load structure shall be equally applicable to the special products such as SIP, switches, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Entire exit load charged to the investor (net of Good & Service Tax (GST) charged, if any, shall be credited to the Scheme.																		

(ii)Recurring expenses	As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1" data-bbox="395 571 1469 1124"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>1.05%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.62%**, Direct Plan: 0.57%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees..	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.																
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.																

For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 &32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10	

	days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

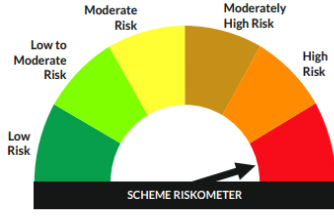
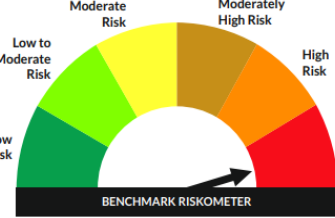
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS VALUE FUND

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term. - Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.	 The risk of the scheme is very high	 The risk of the benchmark is very high NIFTY 500 TRI (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To generate consistent long-term capital appreciation by investing predominantly in equity and equity related securities by following value investing strategy.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation will be:		
	Instruments	Indicative Allocations (% of total assets)	
		Minimum	Maximum
	Equity and Equity related instruments	80	100
	Debt & Money Market Instruments	0	20
	Units issued by REITs & InvITs	0	10
	Derivatives Investment in derivatives instruments shall be to the extent of 50% of the Net Assets as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.		
	Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 10% of the net assets of the Scheme.		
	Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 30% of the net assets of the Scheme.		
	Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		
	Stock Lending by the Scheme The Scheme shall adhere to the following limit should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).		
	Short Selling by the Scheme The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.		
	Other Limits The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme;		

Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme shall not invest in Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

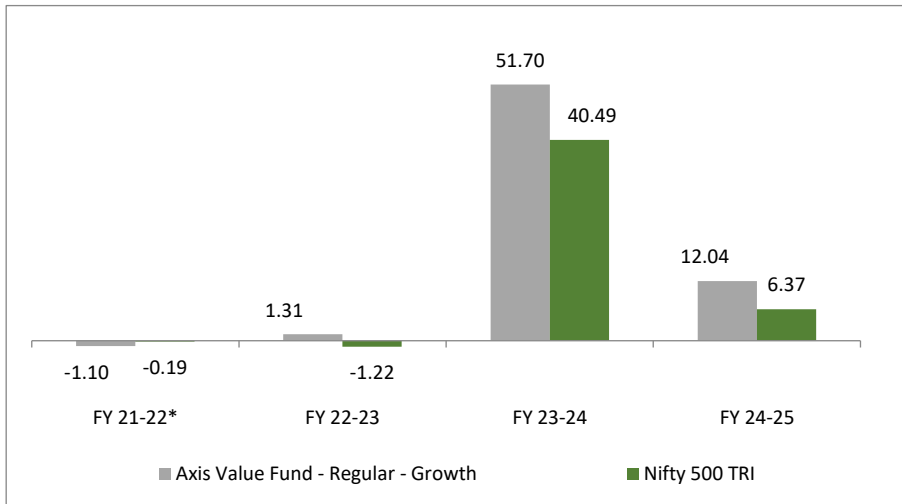
Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limit should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, 12.25 and Para 7.6 of SEBI Master Circular for Mutual Funds as amended from time to time.
3	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 10% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not	Para 12.19 of SEBI Master Circular for Mutual Funds

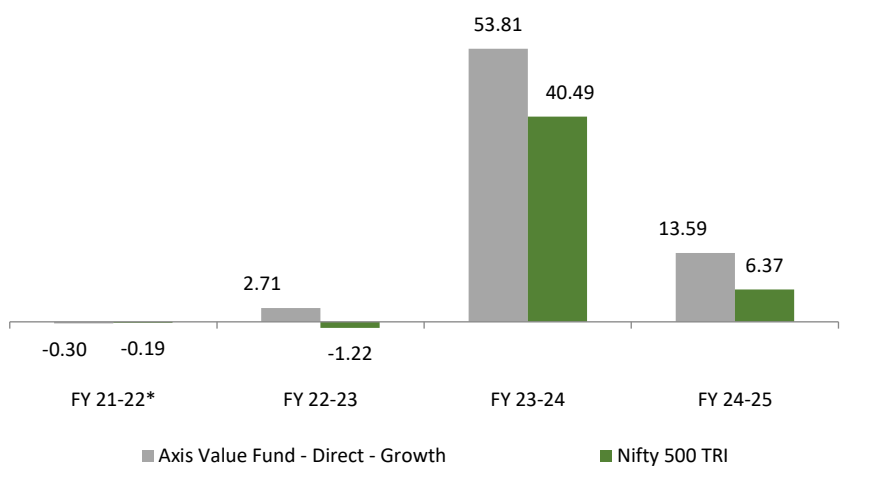
			exceed 30% of the net assets of the Scheme.	
	5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
	6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – - more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and - more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds
	7	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: - Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and - Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	Para 12.3 of SEBI Master Circular for Mutual Funds
	8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule Seven of SEBI (MF) Regulations, 1996
	10	Repo and Reverse repo in	The Scheme may undertake repo transactions in corporate debt	Para 12.18 of SEBI Master

		corporate debt securities	securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Circular for Mutual Funds				
	11	Covered Call Strategy	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds				
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time. The scheme shall not invest in below securities/instruments: <table><tr><th>Sr. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr></table> <u>Portfolio rebalancing due to short term defensive considerations:</u> Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.					Sr. No.	Type of Instrument	1	Credit default swaps
Sr. No.	Type of Instrument							
1	Credit default swaps							
Investment Strategy	The scheme follows active investment strategy. The Scheme aims to provide long term capital growth by investing in a diversified portfolio of companies that are selected using attributes of value investing. The							

	approach of value investing is to identify stocks which trade at valuations lower than the overall market, their own historical average valuations or relative to their fundamental valuations. Stocks that trade at lower valuations have the potential to provide appreciation in the future. However, value investing needs to keep in mind the risk of value traps – that is stocks that appear optically cheap but are not really so since the cheap valuation is backed by poor fundamentals. Hence the Scheme's strategy would be to select value stocks while making sure that they have sound business models. Some of the scenarios where a company becomes a value opportunity may include: - company maintains competitive advantages, and have temporarily fallen out of favor for reasons that are considered non-recurring or short-term; - whose value is not currently well known; - whose value is not fully recognized by the public. While identifying value stocks, the Scheme will focus on companies that maintain strong balance sheets and have experienced management. Some of the measures that Scheme can use to look at the valuation of a company to determine whether it qualifies as a value stock may include: • present value of discounted projected cash flows; • price-to-earnings ratio • price-to-book ratio; and • price-to-sales ratio. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in Value theme, equities, fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars
Plans and Options	Plans Axis Value Fund - Regular Plan Axis Value Fund - Direct Plan Options under each Plan(s)

	Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Re-investment Facility) Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received up to 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable. 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable. 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that • Application is received before the applicable cut-off time. • Funds for the entire amount of subscription/ purchase as per the application are credited to the bank account of the scheme before the cutoff time. • The funds are available for utilization before the cut-off time The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme(s). Redemptions including Switch – outs 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples Re 1/- thereafter	Rs 100 and in multiples Re 1/- thereafter	There will be no redemption criteria
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".		

Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund																
Benchmark Index	NIFTY 500 TRI																
Dividend Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that will the IDCW be paid regularly.																
Name of the Fund Manager	Nitin Arora (Managing since 26th May 2023) Krishnaa N (For Foreign Securities) (Managing since 1st March 2024)																
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																
Performance of the scheme as on March 31, 2025	Period	Axis Value Fund - Regular Plan - Growth Option[^]	Nifty 500 TRI														
	1 Year returns	12.04%	6.37%														
	3 Year returns	19.84%	13.89%														
	5 Year returns	-	-														
	Returns since Inception (22-Sep-21)	16.31%	11.66%														
	Absolute Returns for Last 4 Financial Years																
	 <table><caption>Absolute Returns for Last 4 Financial Years</caption><thead><tr><th>Financial Year</th><th>Axis Value Fund - Regular - Growth</th><th>Nifty 500 TRI</th></tr></thead><tbody><tr><td>FY 21-22*</td><td>-1.10</td><td>-0.19</td></tr><tr><td>FY 22-23</td><td>1.31</td><td>-1.22</td></tr><tr><td>FY 23-24</td><td>51.70</td><td>40.49</td></tr><tr><td>FY 24-25</td><td>12.04</td><td>6.37</td></tr></tbody></table>			Financial Year	Axis Value Fund - Regular - Growth	Nifty 500 TRI	FY 21-22*	-1.10	-0.19	FY 22-23	1.31	-1.22	FY 23-24	51.70	40.49	FY 24-25	12.04
Financial Year	Axis Value Fund - Regular - Growth	Nifty 500 TRI															
FY 21-22*	-1.10	-0.19															
FY 22-23	1.31	-1.22															
FY 23-24	51.70	40.49															
FY 24-25	12.04	6.37															
* from Fund inception to 31st Mar 2022																	
Period	Axis Value Fund - Direct Plan - Growth Option[^]	Nifty 500 TRI															
1 Year returns	13.59%	6.37%															
3 Year returns	21.50%	13.89%															
5 Year returns	-	-															
Returns since Inception (22-Sep-21)	17.95%	11.66%															
Absolute Returns for Last 4 Financial Years																	

	<table><caption>Performance Comparison (FY 21-22* to FY 24-25)</caption><thead><tr><th>Period</th><th>Axis Value Fund - Direct - Growth</th><th>Nifty 500 TRI</th></tr></thead><tbody><tr><td>FY 21-22*</td><td>-0.30</td><td>-0.19</td></tr><tr><td>FY 22-23</td><td>2.71</td><td>-1.22</td></tr><tr><td>FY 23-24</td><td>53.81</td><td>40.49</td></tr><tr><td>FY 24-25</td><td>13.59</td><td>6.37</td></tr></tbody></table> * from Fund inception to 31st Mar 2022 For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 , Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.	Period	Axis Value Fund - Direct - Growth	Nifty 500 TRI	FY 21-22*	-0.30	-0.19	FY 22-23	2.71	-1.22	FY 23-24	53.81	40.49	FY 24-25	13.59	6.37
Period	Axis Value Fund - Direct - Growth	Nifty 500 TRI														
FY 21-22*	-0.30	-0.19														
FY 22-23	2.71	-1.22														
FY 23-24	53.81	40.49														
FY 24-25	13.59	6.37														
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31 , 2025: 0.54*times *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.															
Expenses of the Scheme																
For Continuous Offer																
(i). Load Structure	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 The Investor is requested to check the prevailing Load structure of the Scheme before investing. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.															

(ii)Recurring expenses	Assets under management Slab (In Rs. crore)		Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets		2.25%
	On the next Rs. 250 crores of the daily net assets		2.00%
	On the next Rs. 1250 crores of the daily net assets		1.75%
	On the next Rs. 3000 crores of the daily net assets		1.60%
	On the next Rs. 5000 crores of the daily net assets		1.50%
	On the next Rs. 40,000 crores of the daily net assets		Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets		1.05%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 2.31%** , Direct Plan: 0.89%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.			
Tax treatment for the Investors (Unitholders)		Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication		By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact		Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information		Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way	

of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.

For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

For further details, refer SAI.

Annual Report:

The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).

Monthly/Half yearly Portfolio

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.

For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

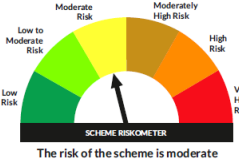
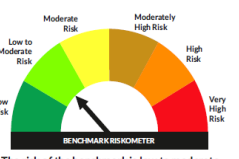
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS BANKING & PSU DEBT FUND

(An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings & Public Financial Institutions. A relatively high interest rate risk and moderate credit risk).

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
- Regular income over short to medium term - Investment in debt and money market instruments issued by Banks, PFIs & PSUs.	 The risk of the scheme is moderate	 The risk of the benchmark is low to moderate NIFTY Banking & PSU Debt Index A II (AMFI Tier I Benchmark)	Relatively High (Class III)			
					B-III	

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

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. There is no assurance that the investment objective of the Scheme will be achieved.											
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt & Money Market Instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs)</td><td>80</td><td>100</td></tr><tr><td>Debt (including government securities) and Money Market Instruments* issued by entities other than Banks, PFIs and PSUs</td><td>0</td><td>20</td></tr></table> *Includes units of debt and liquid mutual fund schemes. Investment in mutual fund units will be restricted to 10% of the net assets of the Scheme. Investment may also be made in instruments issued by NBFCs. Financial institutions shall mean public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with applicable rules/notifications (including any statutory modification(s) or re-enactment thereof, for the time being in force). Securitized Debt The scheme may invest in securitized debt up to 50% of the net assets of the Scheme. Derivatives Investment in Fixed Income Derivatives shall be up to 100% of the net assets of the Scheme as permitted by Regulations / guidelines issued by SEBI from time to time. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Investment in Short Term Deposits Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. Securities Lending and borrowing & Short Selling The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty/Intermediary.	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt & Money Market Instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs)	80	100	Debt (including government securities) and Money Market Instruments* issued by entities other than Banks, PFIs and PSUs	0	20
Instruments	Indicative allocations (% of total assets)											
	Minimum	Maximum										
Debt & Money Market Instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs)	80	100										
Debt (including government securities) and Money Market Instruments* issued by entities other than Banks, PFIs and PSUs	0	20										

The portfolio duration will undergo a change according to the expected movement in interest rates, liquidity conditions and other macro-economic factors and according to the fund manager's view. The Scheme may review the pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments (subject to the asset allocation above). The scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition.

Investments in CDMDF

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short Selling	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty/Intermediary.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer.	Para 12.2.2 of SEBI Master Circular for Mutual Funds

			The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	3.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	4.	Tri party Repo	The corpus of the Scheme pending for deployment may be invested in Tri-Party Repos (TREPS) on Government Securities.	-
	5.	Mutual Fund Units	Investment in debt and liquid mutual fund units. It will be restricted to 10% of the net assets of the Scheme.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	6.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds
	7.	Fixed Income Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds dated June 27, 2024
	8.	Securitized Debt	Investment in Securitized debt, if undertaken, would not exceed 50% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds dated June 27, 2024

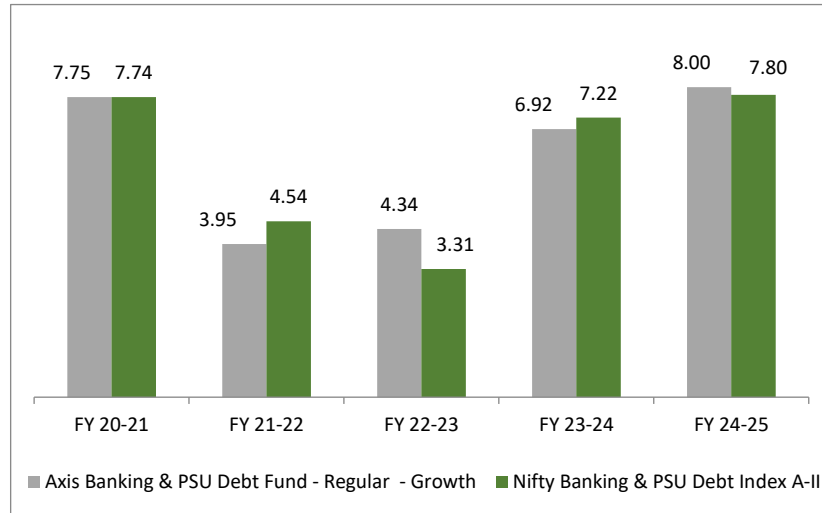
	<table><tr><td>9.</td><td>Repo and Reverse repo in corporate debt securities</td><td>The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI.</td><td>Para 12.18 of SEBI Master Circular for Mutual Funds dated June 27, 2024</td></tr></table>	9.	Repo and Reverse repo in corporate debt securities	The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI.	Para 12.18 of SEBI Master Circular for Mutual Funds dated June 27, 2024						
9.	Repo and Reverse repo in corporate debt securities	The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI.	Para 12.18 of SEBI Master Circular for Mutual Funds dated June 27, 2024								
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall be revised to extent of changes in the Regulations/ circulars, if any, from time to time. The Scheme shall not invest in following instruments: <table><tr><td>Sr. No.</td><td>Type of Instrument</td></tr><tr><td>1</td><td>Overseas Securities</td></tr><tr><td>2</td><td>REITS and InVITS</td></tr><tr><td>3</td><td>Credit default swaps</td></tr></table> <u>Portfolio rebalancing due to short term defensive considerations:</u> Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and in case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.				Sr. No.	Type of Instrument	1	Overseas Securities	2	REITS and InVITS	3	Credit default swaps
Sr. No.	Type of Instrument										
1	Overseas Securities										
2	REITS and InVITS										
3	Credit default swaps										
Investment Strategy	The scheme follows an active investment strategy. The Scheme aims to generate stable returns by investing predominantly in debt & money market instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs). The Scheme shall endeavor to generate optimum returns with low credit risk. Investment in debt & money market instruments issued by Banks, PFIs, PSUs, Treasury Bills & Government Securities is primarily with the intention of maintaining high credit quality & liquidity. Atleast 70% of the net assets of the Scheme shall be invested in										

	securities rated AAA/A1+/Sov and equivalent. Balance may be invested in securities rated below AAA/A1+/Sov and equivalent. The investment team of the AMC will carry out rigorous in depth credit evaluation of the Debt & Money Market Instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/ long term financial health of the issuer. Financial institutions shall mean public financial institutions as defined under Section 2(72) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with applicable rules/notifications (including any statutory modification(s) or re-enactment thereof, for the time being in force). Public Sector Undertaking (PSU) means a company in which more than fifty per cent of the paid-up share capital is held by either the Central Government, or by any State Government(s) or partly by the Central Government and partly by one or more State Governments and includes a company which is a subsidiary of a Government company as thus defined and/or A PSU is a company in which the Central Government or one or more State Government(s) either singly or together, exercise control over management or exercise power to appoint majority of Directors. For derivatives strategy, please refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units/debt and money market instruments involves investment risks such as interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, default risk, creation of segregated portfolio, etc. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation.

	Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.													
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.													
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars													
Plans and Options	<u>Plans</u> 1. Axis Banking & PSU Debt Fund – Regular Plan 2. Axis Banking & PSU Debt Fund - Direct Plan <u>Each Plan offers following Options:</u> a. Growth option b. Income Distribution cum Capital Withdrawal (IDCW)option <table><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Daily (Re-investment)</td><td>Daily</td></tr><tr><td>Weekly (Payout and Re-investment)</td><td>every Monday</td></tr><tr><td>Monthly (Payout and Re-investment)</td><td>25th of every month</td></tr></table> *Next Business day if such day happens to be a non-business day. The Trustee/AMC reserves the right to change the record date from time to time. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option - Growth Default IDCW frequency - Daily Option Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Daily (Re-investment)	Daily	Weekly (Payout and Re-investment)	every Monday	Monthly (Payout and Re-investment)	25 th of every month
Options	Sub-options	Record date*												
Growth	Nil	NA												
IDCW	Daily (Re-investment)	Daily												
	Weekly (Payout and Re-investment)	every Monday												
	Monthly (Payout and Re-investment)	25 th of every month												
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that:													

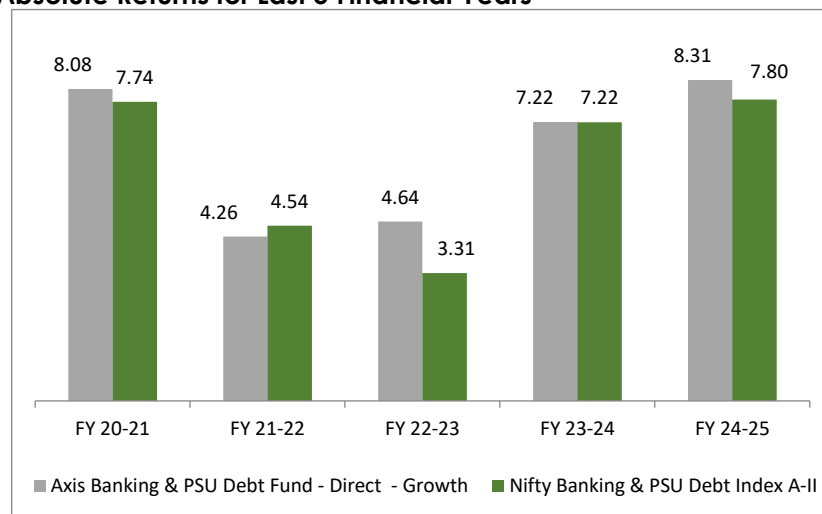
	i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 1,000 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.		
Benchmark Index	Nifty Banking & PSU Debt Index A-II		
IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW. The requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.		
Name of the Fund Manager	Mr. Aditya Pagaria (managing scheme since 13th August 2016) Mr. Hardik Shah (managing scheme since 3rd July 2023)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Banking & PSU Debt Fund -Regular Plan - Growth Option^	Nifty Banking & PSU Debt Index A-II
	1 Year returns	8.00%	7.80%
	3 Year returns	6.40%	6.08%
	5 Year returns	6.17%	6.10%
	Returns since Inception (June 08, 2012)	7.67%	7.57%

Absolute Returns for Last 5 Financial Years



Period	Axis Banking & PSU Debt Fund -Direct Plan - Growth Option^	Nifty Banking & PSU Debt Index A-II
1 Year returns	8.31%	7.80%
3 Year returns	6.71%	6.08%
5 Year returns	6.48%	6.10%
Returns since Inception (January 01, 2013)	7.85%	7.43%

Absolute Returns for Last 5 Financial Years



^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable

Expenses of the Scheme

(i). Load Structure

Exit load : NIL

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme.

As per Para 10.4 of SEBI Master Circular for Mutual Funds and as amended from time to time there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.

(ii)Recurring expenses

Assets under management Slab (In Rs. crore)	% of daily net assets
On the first Rs. 500 crores of the daily net assets	2.00%
On the next Rs. 250 crores of the daily net assets	1.75%
On the next Rs. 1250 crores of the daily net assets	1.50%
On the next Rs. 3000 crores of the daily net assets	1.35%
On the next Rs. 5000 crores of the daily net assets	1.25%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	0.80%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

Actual expense for the financial year ended March 31, 2025 (unaudited):**Regular Plan: 0.63%**, Direct Plan: 0.35%****

**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.

Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAL. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders	

	on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (along with ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM AXIS CORPORATE BOND FUND

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
			Relatively High (Class III)		B-III	

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	The Scheme seeks to provide steady income and capital appreciation by investing in corporate debt.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation will be:		
	Instruments	Normal Allocation (% of net assets)	
		Minimum	Maximum
	Corporate Debt rated AA+ and above*#	80%	100%
	Other Debt# & Money Market Instruments	0%	20%
	Units issued by REITs & InvITs	0%	10%
	*Corporate Debt include Debenture, Bonds, Commercial Papers and other instruments issued by Corporate entities (private institutions across sectors including NBFC's, Banks, Financial Institutions, Public Sector Undertakings etc), Securitized Debt, etc. which are rated as higher than or equal to AA+, AAA and other equivalent highest rating. #Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 65% of the net assets of the Scheme. Investments in derivatives shall be up to 50% of the net assets of the scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through debt, units issued by REITs & InvITs and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular dated May 19, 2023 as amended from time to time. Foreign Securities The Scheme can invest up to 50% of net assets in Foreign Securities. Pending deployment of the funds in securities the Scheme may invest in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI. The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in such schemes of any other mutual funds. The Scheme will predominantly invest in securities issued by corporate (both private sector and public sectors) including banks and financial institutions across maturities / yield curve and ratings. The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in such schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing Regulations. Provided that such investment will be within the limits specified under Regulations and will be done for cash management purposes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk. The Scheme may engage in Short selling and Securities Lending and borrowing in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall adhere to the following limits should it engage in Stock Lending.		

1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party.

The Scheme shall not invest in Credit Default Swaps.

The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
3	Securitized Debt (excluding foreign securitized debt)	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 65% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities.	Para 12.19 of SEBI Master Circular for Mutual Funds
5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest –	Para 12.2.2 of SEBI Master Circular for Mutual Funds

			i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	7	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in such schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

		Provided that such investment will be within the limits specified under Regulations and will be done for cash management purposes.	
10	Repo and Reverse repo in corporate debt securities	The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
11	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds.

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations :

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

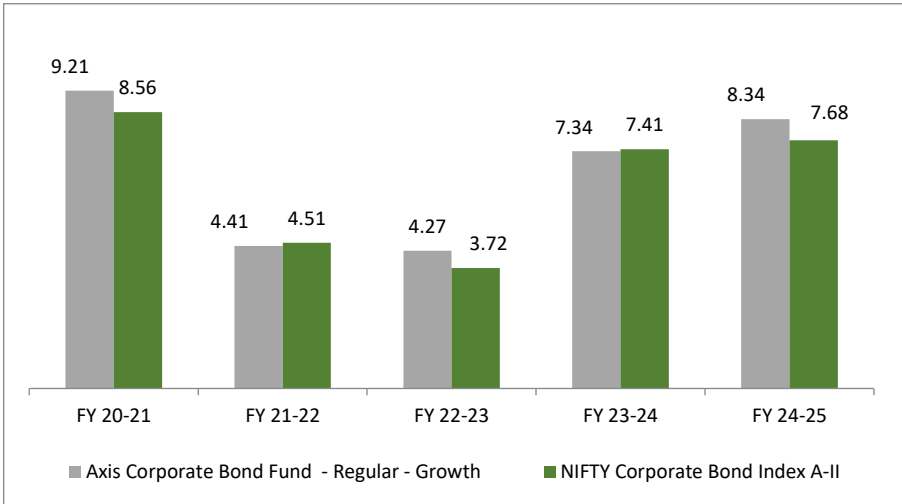
Portfolio rebalancing due to passive breaches:

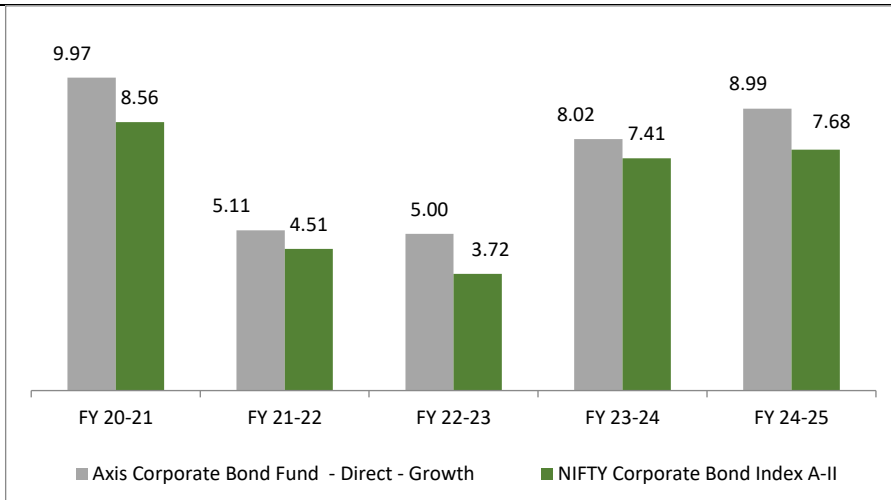
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation.

	Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme. In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken. Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.
Investment Strategy	The scheme follows active investment strategy. The investment objective of the Scheme is to generate regular income and capital appreciation by investing in corporate debt across maturities and ratings. The Scheme may also invest in money market instruments. There is no assurance or guarantee that the objectives of the Scheme will be realized. The Scheme will predominantly invest in securities issued by corporate (both private sector and public sectors) including banks and financial institutions across maturities / yield curve and ratings. It will look for opportunities from credit spreads among the range of available corporate debt instruments by cautiously managing the excess risk on its corporate investments. The portfolio maturity will be determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets. Emphasis may be given to choosing securities, which, in the opinion of the Fund Manager, are less prone to default risk, while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. For derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

	The scheme carries risks associated with investing in debt and money market securities, derivatives, securitized debt, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. For more details, please refer SID & SAI.									
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.									
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, refer SID & SAI.									
Plans and Options	Plans 1. Axis Corporate Bond Fund - Regular Plan 2. Axis Corporate Bond Fund - Direct Plan Options under each Plans Each plan offers the following options: a. Growth option b. Income Distribution cum Capital Withdrawal (IDCW) option <table border="1"> <thead> <tr> <th>Options</th><th>Sub-options/Facility</th></tr> </thead> <tbody> <tr> <td>Growth</td><td>Nil</td></tr> <tr> <td rowspan="4">IDCW</td><td>Daily (Re-investment),</td></tr> <tr> <td>Weekly (Payout & Re-investment),</td></tr> <tr> <td>Monthly (Payout & Re-investment),</td></tr> <tr> <td>Regular (Payout & Re-investment)</td></tr> </tbody> </table> Default Option/Facility	Options	Sub-options/Facility	Growth	Nil	IDCW	Daily (Re-investment),	Weekly (Payout & Re-investment),	Monthly (Payout & Re-investment),	Regular (Payout & Re-investment)
Options	Sub-options/Facility									
Growth	Nil									
IDCW	Daily (Re-investment),									
	Weekly (Payout & Re-investment),									
	Monthly (Payout & Re-investment),									
	Regular (Payout & Re-investment)									

	The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option - Growth Option Default sub option - Monthly Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	NIFTY Corporate Bond Index A-II		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		

	With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																				
Name of the Fund Manager	Devang Shah (managing scheme since 13th July 2017) Hardik Shah (managing scheme since 31st January 2022)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	Period	Axis Corporate Bond Fund - Regular Plan - Growth Option^	NIFTY Corporate Bond Index A-II																		
	1 Year returns	8.34%	7.68%																		
	3 Year returns	6.63%	6.25%																		
	5 Year returns	6.69%	6.36%																		
	Returns since Inception (July 13, 2017)	6.85%	6.79%																		
Absolute Returns for Last 5 Financial Years																					
 <table><caption>Absolute Returns for Last 5 Financial Years</caption><thead><tr><th>Financial Year</th><th>Axis Corporate Bond Fund - Regular - Growth</th><th>NIFTY Corporate Bond Index A-II</th></tr></thead><tbody><tr><td>FY 20-21</td><td>9.21</td><td>8.56</td></tr><tr><td>FY 21-22</td><td>4.41</td><td>4.51</td></tr><tr><td>FY 22-23</td><td>4.27</td><td>3.72</td></tr><tr><td>FY 23-24</td><td>7.34</td><td>7.41</td></tr><tr><td>FY 24-25</td><td>8.34</td><td>7.68</td></tr></tbody></table>				Financial Year	Axis Corporate Bond Fund - Regular - Growth	NIFTY Corporate Bond Index A-II	FY 20-21	9.21	8.56	FY 21-22	4.41	4.51	FY 22-23	4.27	3.72	FY 23-24	7.34	7.41	FY 24-25	8.34	7.68
Financial Year	Axis Corporate Bond Fund - Regular - Growth	NIFTY Corporate Bond Index A-II																			
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	Period	Axis Corporate Bond Fund -Direct Plan - Growth Option^	NIFTY Corporate Bond Index A-II																		
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	3 Year returns	7.31%	6.25%																		
	5 Year returns	7.39%	6.36%																		
	Returns since Inception (July 13, 2017)	7.62%	6.79%																		
Absolute Returns for Last 5 Financial Years																					



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: Not Applicable

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

Exit load: Nil

The above mentioned load structure shall be equally applicable to the special products such as SIP, switches, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme.

For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged

Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure AMC will issue an addendum and display it on the website/ Investor Service Centres.

Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee

(ii)Recurring expenses

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

Assets under management Slab (In Rs. crore)	% of daily net assets

	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.91 %**, Direct Plan: 0.32%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).	

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.

For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

For further details, refer SAI.

Annual Report:

The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).

Fortnightly Disclosures

The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format.

Monthly/Half yearly Portfolio

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.

For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

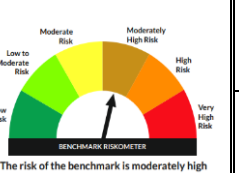
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

KEY INFORMATION MEMORANDUM

Axis Credit Risk Fund

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds).

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
- Stable returns in the short to medium term - Investment in debt and money market instruments across the yield curve and credit spectrum	 The risk of the scheme is moderately high	 The risk of the benchmark is moderately high CRISIL Credit Risk Debt B-II Index (AMFI Tier I Benchmark)	Relatively High (Class III)			C-III

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Corporate Debt rated AA^ and below*#</td><td>65%</td><td>100%</td></tr><tr><td>Other Debt# & Money Market instruments</td><td>0%</td><td>35%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0%</td><td>10%</td></tr></table> *Corporate Debt include Debenture, Bonds, Commercial Papers and other instruments issued by Corporate entities (private institutions across sectors including NBFC's, Banks, Financial Institutions, Public Sector Undertakings, etc.), Securitized Debt, etc. where the issuer rating is lower than or equal to AA or other equivalent rating. #includes securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. ^excludes AA+ rated corporate bonds The cumulative gross exposure through debt instruments, units issued by REITs & InvITs and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investments in derivatives shall be up to 50% of the net assets of the scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Foreign Securities The Scheme may seek investment opportunities in foreign securities subject to the applicable Regulations. Such investment shall not exceed 50% of the net assets of the Scheme. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The scheme retains the flexibility to invest across all the securities in the Debt and Money Markets Instruments. The Scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in such schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Corporate Debt rated AA^ and below*#	65%	100%	Other Debt# & Money Market instruments	0%	35%	Units issued by REITs & InvITs	0%	10%
Instruments	Indicative allocations (% of total assets)														
	Minimum	Maximum													
Corporate Debt rated AA^ and below*#	65%	100%													
Other Debt# & Money Market instruments	0%	35%													
Units issued by REITs & InvITs	0%	10%													

The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
2	Securitized Debt	Securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
3	Overseas Securities	The Scheme may seek investment opportunities in foreign securities subject to the applicable Regulations. Such investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
4	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
5	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of	Para 12.2.2 of SEBI Master Circular for Mutual Funds.

			such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	6	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt	Para 12.3 of SEBI Master Circular for Mutual Funds.

			instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	
	7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to	Para 12.18 of SEBI Master Circular for Mutual Funds.

		time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
10	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

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

The scheme shall not invest in below instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Securities Lending and borrowing & Short selling

Portfolio rebalancing due to short term defensive considerations:

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

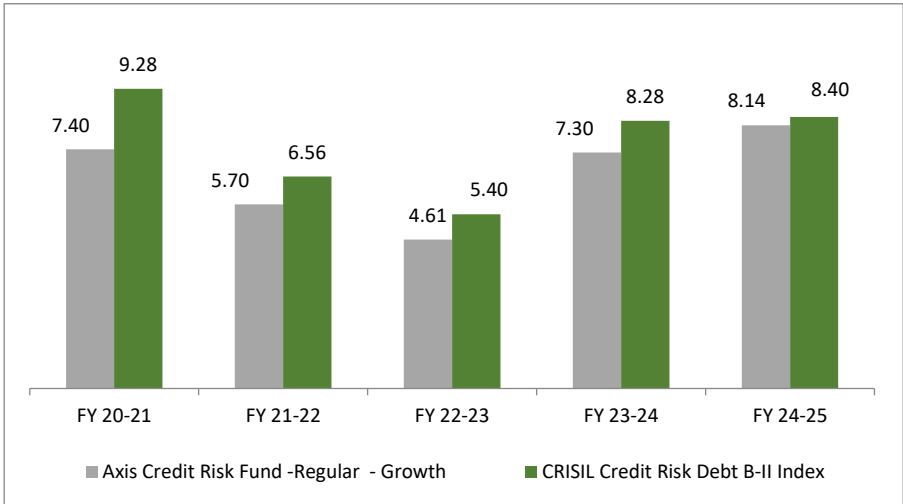
Portfolio rebalancing due to passive breaches:

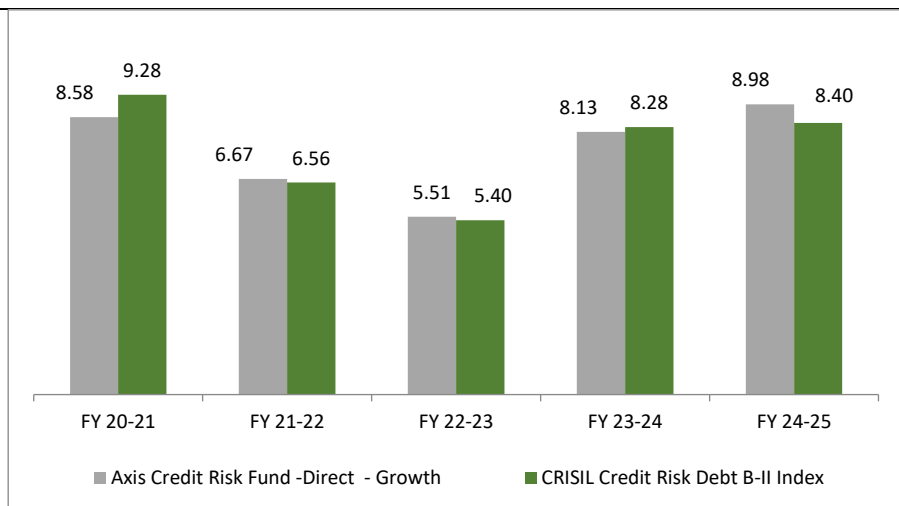
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can

	extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows an active investment strategy. The Scheme 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. The fund manager will endeavour, through a process of robust credit risk assessment & research, to identify optimum credit opportunities in the market and invest in such instruments offering higher yields at acceptable levels of risk. Axis Credit Risk Fund is a fixed income fund which will endeavor to generate stable returns by investing in debt & money market instruments across the yield curve & credit spectrum. This fund will have the ability to maintain a relatively higher exposure to fixed income instruments which are not AAA & equivalent. The fund endeavors to take advantage of opportunities arising from the credit spectrum. Historically, the spread between AAA and AA is dynamic and changes over time. The fund manager can dynamically change the portfolio credit composition to take advantage of these opportunities. The fund proposes to take advantage of opportunities arising from the credit spectrum. Some of the strategies that we may follow are as follows: 1) Opportunity from credit spreads between AAA and AA rated fixed income instruments 2) Opportunity from migration of ratings The above are some examples of credit strategies currently available in the Indian fixed income markets. The fund will endeavor to use other credit strategies across the spectrum as & when they are available in the Indian markets. Further there is an opportunity from the migration of ratings. Through the Axis credit process, we endeavor to avoid taking exposures where there is a risk of downgrade and take exposure in cases where we think there is a potential for an upgrade. The fund will aim to take advantage of these opportunities from credit spreads as well as potential from rating migrations. The fund manager will try to allocate assets of the scheme between various fixed income instruments taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving stable risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve). After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided. For derivatives strategy, please refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

	The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.												
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.												
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, kindly refer SID & SAL.												
Plans and Options	<u>Plans</u> 1. Axis Credit Risk Fund - Regular Plan 2. Axis Credit Risk Fund - Direct Plan <u>Each Plan offers following Options:</u> • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Frequency of IDCW</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td></td><td>NA</td></tr><tr><td>IDCW</td><td>Weekly (payout and reinvestment)</td><td>Weekly</td><td>Every Monday*</td></tr></table>	Options	Sub-options	Frequency of IDCW	Record date*	Growth	Nil		NA	IDCW	Weekly (payout and reinvestment)	Weekly	Every Monday*
Options	Sub-options	Frequency of IDCW	Record date*										
Growth	Nil		NA										
IDCW	Weekly (payout and reinvestment)	Weekly	Every Monday*										

		Monthly (payout and reinvestment)	Monthly	25 th of the month*
	* Next business day if record date happens to be a non-business day. Default Option The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option – Growth Default sub option – Monthly Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.			
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.			
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption	
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.	
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.			
	“Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI			

	Master Circular on Mutual Funds".																																
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.																																
Benchmark Index	CRISIL Credit Risk Debt B-II Index																																
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																																
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 15th July 2014) Mr. Akhil Thakker (managing scheme since 9th November 2021)																																
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																																
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Credit Risk Fund - Regular Plan - Growth Option[^]</th><th>CRISIL Credit Risk Debt B-II Index</th></tr><tr><td>1 Year returns</td><td>8.14%</td><td>8.40%</td></tr><tr><td>3 Year returns</td><td>6.67%</td><td>7.34%</td></tr><tr><td>5 Year returns</td><td>6.62%</td><td>7.57%</td></tr><tr><td>Returns since Inception (July 15, 2014)</td><td>7.12%</td><td>8.38%</td></tr></table> Absolute Returns for Last 5 Financial Years  <table><tr><th>Period</th><th>Axis Credit Risk Fund - Direct Plan - Growth Option[^]</th><th>CRISIL Credit Risk Debt B-II Index</th></tr><tr><td>1 Year returns</td><td>8.98%</td><td>8.40%</td></tr><tr><td>3 Year returns</td><td>7.52%</td><td>7.34%</td></tr><tr><td>5 Year returns</td><td>7.56%</td><td>7.57%</td></tr><tr><td>Returns since Inception (July 15, 2014)</td><td>8.22%</td><td>8.38%</td></tr></table> Absolute Returns for Last 5 Financial Years			Period	Axis Credit Risk Fund - Regular Plan - Growth Option [^]	CRISIL Credit Risk Debt B-II Index	1 Year returns	8.14%	8.40%	3 Year returns	6.67%	7.34%	5 Year returns	6.62%	7.57%	Returns since Inception (July 15, 2014)	7.12%	8.38%	Period	Axis Credit Risk Fund - Direct Plan - Growth Option [^]	CRISIL Credit Risk Debt B-II Index	1 Year returns	8.98%	8.40%	3 Year returns	7.52%	7.34%	5 Year returns	7.56%	7.57%	Returns since Inception (July 15, 2014)	8.22%	8.38%
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For risk-o-meter and benchmark risk-o-meter of the Scheme refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

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

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load.

Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme.

As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

(ii)Recurring expenses	The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.	
	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:	
	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.		
Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.		
Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.		
Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.58%** , Direct Plan: 0.81%**		
**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel,

		Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and	

	one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

Axis Dynamic Bond Fund

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
			Relatively High (Class III)		B-III	

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	The scheme will endeavor to generate optimal returns while maintaining liquidity through active management of a portfolio of debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt instruments* including GSecs and corporate debt</td><td>0%</td><td>100%</td></tr><tr><td>Money market instruments</td><td>0%</td><td>100%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *includes securitized debt up to 30% of the net assets of the Scheme. The cumulative gross exposure through debt, units issued by REITs & InvITs and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investments in derivatives shall be up to 75% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. The Scheme can invest up to 50% of net assets in Foreign Securities. The total exposure in a particular sector (excluding investments in Bank CDs, CBLO, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total Investment/exposure in HFCs shall not exceed 20% of the net assets of the Scheme. Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. In terms of para 12.16 of SEBI master circular for mutual funds, since the investments in short term deposits of scheduled commercial banks is allowed, pending deployment of funds of a scheme shall also be excluded while calculating sector exposure. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty. The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The Scheme may also invest in units of debt and liquid	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt instruments* including GSecs and corporate debt	0%	100%	Money market instruments	0%	100%	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)														
	Minimum	Maximum													
Debt instruments* including GSecs and corporate debt	0%	100%													
Money market instruments	0%	100%													
Units issued by REITs & InvITs	0	10													

mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.

The portfolio duration will be managed dynamically according to the expected movement in interest rates. Liquidity conditions and other macro-economic factors affecting interest rates shall be taken into account for varying the portfolio duration. The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, 7.6 & Para 12.25 of SEBI Master Circular for Mutual Funds
3	Securitized Debt	Securitized debt up to 30% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.

	4	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.
	7	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	Para 12.3 of SEBI Master Circular for Mutual Funds.

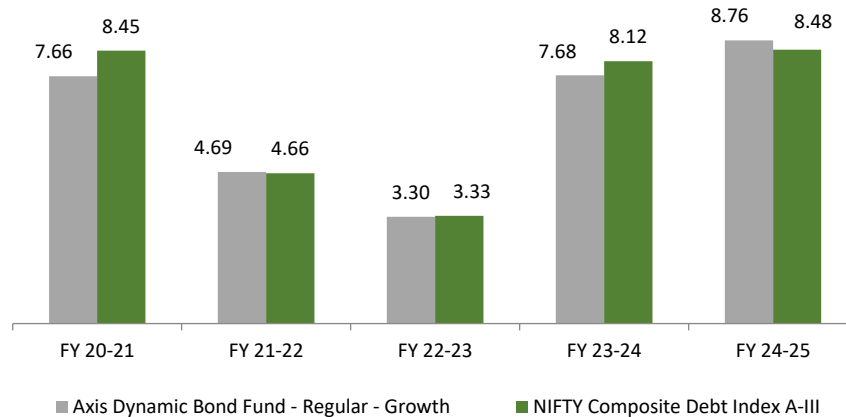
	8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-				
	9	Mutual Fund Units	The Scheme may invest units of debt and liquid mutual fund schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996				
	10	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.				
	11	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds				
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time. The Scheme shall not invest in following instruments: <table><tr><th>Sl. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr></table> Portfolio rebalancing due to short term defensive considerations:					Sl. No.	Type of Instrument	1	Credit default swaps
Sl. No.	Type of Instrument							
1	Credit default swaps							

	Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitionary in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The Scheme follows an Active Investment Strategy. Interest rates have a cyclical movement whereas yields fall, bond prices rise, while the reverse is true in the case when interest rates rise. The investment objective of this scheme is to maximize risk adjusted returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up. The fund will be actively churned to capture price appreciation and endeavor to minimize the negative movements in prices. While long term funds try to optimize returns in the long term, this fund will look to micro manage the portfolio and endeavor to optimize returns. Active calls on the shape of the yield curve (sovereign gilt curve or the corporate bond curve) and the spread between corresponding points of different yield curves (say 5y gilt versus 5y AAA corporate bond) will be taken to endeavor to maximize the returns to the investor. With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change substantially depending upon the Fund's call. The Indian debt market is in a phase of rapid transformation with liquidity and investment opportunities arising in various debt segments along with the introduction of new instruments. The fund manager will try to allocate assets of the scheme between various fixed income securities with the objective of achieving optimal risk adjusted returns. After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary

	expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided. For detailed derivatives strategy, please refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Investments in 'REIT' & 'InvIT' have risks associated with price-risk, credit risk, liquidity and marketability, re-investment risk and risk of lower than expected distributions. Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the average maturity of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. The AMC endeavours to invest in REITs/InvITs, where adequate due diligence and research has been performed. The Scheme also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of

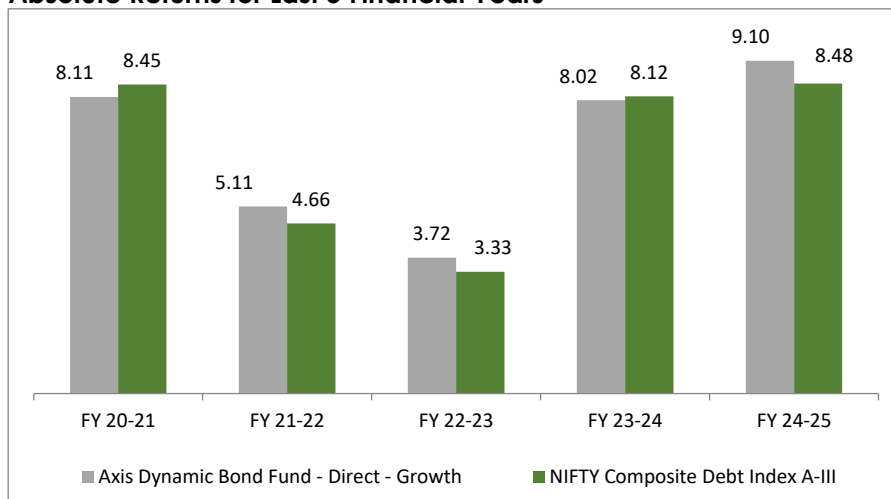
	assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc. For more details, please refer SID.											
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars.– For more details, kindly refer SID & SAI.											
Plans and Options	<u>Plans</u> 1. Axis Dynamic Bond Fund - Regular Plan 2. Axis Dynamic Bond Fund - Direct Plan <u>Each Plan offers following Options:</u> Growth option Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td rowspan="2">IDCW</td><td>Quarterly (payout and reinvestment)</td><td>25th of March, June September, and December</td></tr><tr><td>Half yearly (payout and reinvestment)</td><td>25th of March and September</td></tr></table> * Next business day if record date happens to be a non-business day. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth Default sub option – Quarterly Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Quarterly (payout and reinvestment)	25 th of March, June September, and December	Half yearly (payout and reinvestment)	25 th of March and September
Options	Sub-options	Record date*										
Growth	Nil	NA										
IDCW	Quarterly (payout and reinvestment)	25 th of March, June September, and December										
	Half yearly (payout and reinvestment)	25 th of March and September										
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time.											

	The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: - Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. - Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.		
Benchmark Index	NIFTY Composite Debt Index A-III.		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW.		
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 5th November 2012) Mr. Hardik Shah (managing scheme since 5th April 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Dynamic Bond Fund - Regular Plan - Growth Option[^]	NIFTY Composite Debt Index A-III
	1 Year returns	8.76%	8.48%
	3 Year returns	6.55%	6.61%
	5 Year returns	6.40%	6.58%
	Returns since Inception (April 27, 2011)	7.95%	7.92%
	Absolute Returns for Last 5 Financial Years		



Period	Axis Dynamic Bond Fund - Direct Plan - Growth Option ^Λ	NIFTY Composite Debt Index A-III
1 Year returns	9.10%	8.48%
3 Year returns	6.91%	6.61%
5 Year returns	6.79%	6.58%
Returns since Inception (January 01, 2013)	8.56%	7.69%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

Λ Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

Exit load : NIL

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged

No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load.

Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme.

As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

(ii)Recurring expenses

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.00%
On the next Rs. 250 crores of the daily net assets	1.75%
On the next Rs. 1250 crores of the daily net assets	1.50%
On the next Rs. 3000 crores of the daily net assets	1.35%
On the next Rs. 5000 crores of the daily net assets	1.25%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	0.80%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

Actual expense for the financial year ended March 31, 2025 (unaudited):
Regular Plan: 0.63% , Direct Plan: 0.32%****

	**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar., Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report:	

	The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

Axis Floater Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively	Mode rate	Relatively High
			Interest Rate Risk ↓	Low (Class A)	(Class B)	(Class C)
			Relatively Low (Class I)			
			Moderate (Class II)			
			Relatively High (Class III)		B-III	

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To generate regular income through investment in a portfolio comprising predominantly of floating rate instruments and fixed rate instruments swapped for floating rate returns. The Scheme may also invest a portion of its net assets in fixed rate debt and money market instruments. There can be no assurance that the investment objective of the scheme would be achieved.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Floating Rate Debt Instruments (including Fixed Rate Debt Instruments swapped for floating rate returns)</td><td>65</td><td>100</td></tr><tr><td>Debt and Money Market Instruments</td><td>0</td><td>35</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> Derivatives Investment in derivatives instruments shall be to the extent of 100% of the Net Assets as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in with Para 12.24 of SEBI Master Circular as amended from time to time. Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the net assets of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Credit Enhancement / Structured Obligations: The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time. Debt instruments having Special Features The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in para 12.2 of SEBI Mater Circular for Mutual Funds. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time. Investment in Short Term Deposits	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Floating Rate Debt Instruments (including Fixed Rate Debt Instruments swapped for floating rate returns)	65	100	Debt and Money Market Instruments	0	35	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)														
	Minimum	Maximum													
Floating Rate Debt Instruments (including Fixed Rate Debt Instruments swapped for floating rate returns)	65	100													
Debt and Money Market Instruments	0	35													
Units issued by REITs & InvITs	0	10													

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

The Scheme shall not invest in foreign securitized debt and Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the debt, money markets instruments, units issued by REITs & InvITs and mutual fund units.

Investment in Mutual Fund units

The Scheme may seek exposure in Mutual Fund units of debt schemes subject to applicable Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, 7.6 & Para 12.25 of SEBI Master Circular for Mutual Funds
2	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
3	REITS and InvITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.

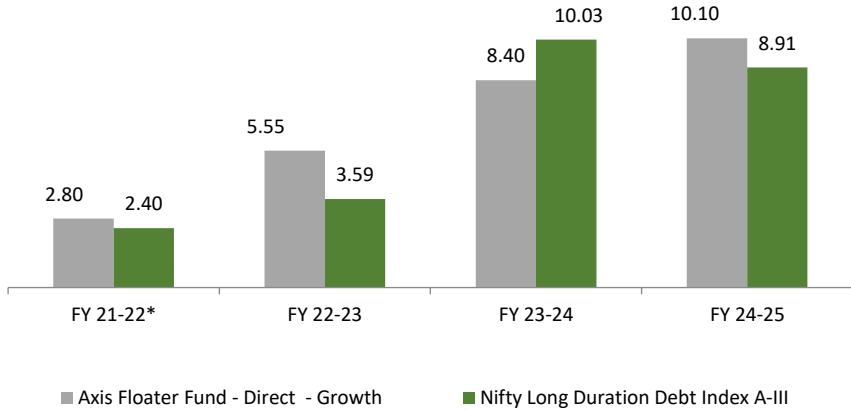
	4	Debt instruments with special features AT1 & AT2 Bonds	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in para 12.2 of SEBI Mater Circular for Mutual Funds fund. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.							
	5	Credit Enhancement /Structured Obligations	The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds.							
	6	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-							
	7	Mutual Fund Units	The Scheme may seek exposure in Mutual Fund units of debt schemes subject to applicable Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996							
	8	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.							
	9	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds							
	The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time.										
	The Scheme shall not invest in following instruments:										
	<table><tr><th>Sl. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr><tr><td>2</td><td>Overseas Securities</td></tr><tr><td>3</td><td>Securities Lending and borrowing & Short Selling</td></tr></table>				Sl. No.	Type of Instrument	1	Credit default swaps	2	Overseas Securities	3
Sl. No.	Type of Instrument										
1	Credit default swaps										
2	Overseas Securities										
3	Securities Lending and borrowing & Short Selling										
<u>Portfolio rebalancing due to short term defensive considerations:</u>											
Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities											

	applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The Scheme follows an active investment strategy. The Scheme will aim to generate regular income and reduce interest rate risk through investment in a portfolio comprising predominantly of floating rate debt / money market instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). The Scheme may also invest a portion of its net assets in fixed rate debt securities and money market instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved. The fund manager will try to achieve an optimal risk return balance for the investors of the Scheme. The investment process will focus on macro-economic research, credit risk and liquidity management. As part of credit risk assessment, the Scheme will also apply its credit evaluation process besides taking guidance from ratings of rating agencies. The investment decision will be a function of fund manager's view on prevailing interest rate scenario, maturity & liquidity of the instrument, quality of management and any other related factors. For detailed derivatives strategy, refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in fixed income securities, securitized debt, derivatives, repo transactions in Corporate Bonds, REITs, InvITs etc. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc.

	Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.																					
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.																					
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For Details, kindly refer SID & SAI.																					
Plans and Options	Plans 1. Axis Floater Fund - Regular Plan 2. Axis Floater Fund - Direct Plan Each plan offers the following options: • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options/Facility</th><th>Frequency of IDCW</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="4">IDCW</td><td>Daily(Re-investment)</td><td>Daily (every business day)</td><td>Daily</td></tr><tr><td>Monthly (Payout and Re-investment)</td><td>Monthly</td><td>25th of the month*</td></tr><tr><td>Quarterly (Payout and Re-investment)</td><td>Quarterly</td><td>25th of March, June, September and December</td></tr><tr><td>Annual (Payout & Re-investment)</td><td>Annual</td><td>N.A.</td></tr></table> * Next business day if record date happens to be a non business day. Default Option/Facility The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against the Scheme name in the application form e.g. "Axis Multicap Fund – Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form.	Options	Sub-options/Facility	Frequency of IDCW	Record date*	Growth	Nil	NA	NA	IDCW	Daily(Re-investment)	Daily (every business day)	Daily	Monthly (Payout and Re-investment)	Monthly	25 th of the month*	Quarterly (Payout and Re-investment)	Quarterly	25 th of March, June, September and December	Annual (Payout & Re-investment)	Annual	N.A.
Options	Sub-options/Facility	Frequency of IDCW	Record date*																			
Growth	Nil	NA	NA																			
IDCW	Daily(Re-investment)	Daily (every business day)	Daily																			
	Monthly (Payout and Re-investment)	Monthly	25 th of the month*																			
	Quarterly (Payout and Re-investment)	Quarterly	25 th of March, June, September and December																			
	Annual (Payout & Re-investment)	Annual	N.A.																			

	Default Option - Growth Option Default sub option - Daily Default Facility - IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch-in in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 1000 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	NIFTY Long Duration Debt Index A-III		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in		

	accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																	
Name of the Fund Manager	Mr. Aditya Pagaria (managing scheme since 29 th July 2021) Mr. Hardik Shah (managing scheme since 31 st January 2022)																	
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																	
Performance of the scheme as on March 31, 2025	Period	Axis Floater Fund - Regular Plan - Growth Option [^]	NIFTY Long Duration Debt Index A-III															
	1 Year returns	9.72%	8.91%															
	3 Year returns	7.60%	7.46%															
	5 Year returns	-	-															
	Returns since Inception (29-Jul-21)	6.88%	6.75%															
Absolute Returns for Last 4 Financial Years <table><thead><tr><th>Financial Year</th><th>Axis Floater Fund - Regular - Growth</th><th>Nifty Long Duration Debt Index A-III</th></tr></thead><tbody><tr><td>FY 21-22*</td><td>2.49</td><td>2.40</td></tr><tr><td>FY 22-23</td><td>5.13</td><td>3.59</td></tr><tr><td>FY 23-24</td><td>8.01</td><td>10.03</td></tr><tr><td>FY 24-25</td><td>9.72</td><td>8.91</td></tr></tbody></table>				Financial Year	Axis Floater Fund - Regular - Growth	Nifty Long Duration Debt Index A-III	FY 21-22*	2.49	2.40	FY 22-23	5.13	3.59	FY 23-24	8.01	10.03	FY 24-25	9.72	8.91
Financial Year	Axis Floater Fund - Regular - Growth	Nifty Long Duration Debt Index A-III																
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FY 24-25	9.72	8.91																
* from Fund inception to 31st Mar 2022. With effect from June 05, 2024 the benchmark has been changed to Nifty Long Duration Debt Index A-III.																		
	Period	Axis Floater Fund - Direct Plan - Growth Option [^]	NIFTY Long Duration Debt Index A-III															
	1 Year returns	10.10%	8.91%															
	3 Year returns	7.99%	7.46%															
	5 Year returns	-	-															
	Returns since Inception (29-Jul-21)	7.28%	6.75%															
Absolute Returns for Last 4 Financial Years																		

	<table><caption>Performance Comparison (Growth Rates)</caption><thead><tr><th>Financial Year</th><th>Axis Floater Fund - Direct - Growth</th><th>Nifty Long Duration Debt Index A-III</th></tr></thead><tbody><tr><td>FY 21-22*</td><td>2.80</td><td>2.40</td></tr><tr><td>FY 22-23</td><td>5.55</td><td>3.59</td></tr><tr><td>FY 23-24</td><td>8.40</td><td>10.03</td></tr><tr><td>FY 24-25</td><td>10.10</td><td>8.91</td></tr></tbody></table> * from Fund inception to 31st Mar 2022. With effect from June 05, 2024 the benchmark has been changed to Nifty Long Duration Debt Index A-III. For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.	Financial Year	Axis Floater Fund - Direct - Growth	Nifty Long Duration Debt Index A-III	FY 21-22*	2.80	2.40	FY 22-23	5.55	3.59	FY 23-24	8.40	10.03	FY 24-25	10.10	8.91
Financial Year	Axis Floater Fund - Direct - Growth	Nifty Long Duration Debt Index A-III														
FY 21-22*	2.80	2.40														
FY 22-23	5.55	3.59														
FY 23-24	8.40	10.03														
FY 24-25	10.10	8.91														
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable															
Expenses of the Scheme For Continuous Offer																
(i). Load Structure	Exit load : NIL The Investor is requested to check the prevailing Load structure of the Scheme before investing. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.															
(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:															

	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.53%** , Direct Plan: 0.19%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to	

the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.

For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

For further details, refer SAI.

Annual Report:

The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com).

Fortnightly Disclosures

The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format.

Monthly/Half yearly Portfolio

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.

For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

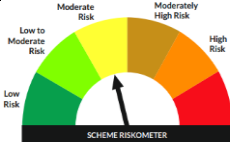
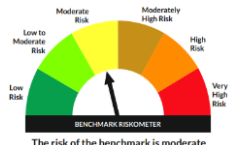
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

Axis Gilt Fund

(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk)

This product is suitable for investors who are seeking*: • Credit risk free returns over medium to long term • Investment mainly in Government securities across maturities	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS				
	 The risk of the scheme is moderate	 The risk of the benchmark is moderate	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	
			Interest Rate Risk ↓				
				Relatively Low (Class I)			
				Moderate (Class II)			
				Relatively High (Class III)	A-III		

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

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.			
	There is no assurance that the investment objective of the Scheme will be achieved.			
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:			
	Instruments	Indicative Allocation (% of total assets)		
		Minimum	Maximum	
	Government Securities and Treasury Bills	80	100	
	Debt & Money market instruments	0	20	
	Investments in derivatives shall be up to 50% of the net assets of the scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time.			
	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.			
	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.			
	Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.			
	The portfolio may hold cash depending on the market condition.			
	Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)			
	Sr. No.	Type of Instrument	Percentage of exposure	Circular references
	1	Securities Lending and borrowing	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
	2	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular

				for Mutual Funds.
	3	Debt instruments with special features AT1 & AT2 Bonds	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption (Additional Tier I bonds and Tier 2 bonds issued under Basel III framework are some instruments which may have above referred special features), the following limit shall be applicable: a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.
	4	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitised Debt Instruments) Regulations 2008.	Para 12.3 of SEBI Master Circular for Mutual Funds.
	5	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	6	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the	Clause 4 of Seventh Schedule of SEBI

		schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	(MF) Regulations, 1996
7	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.

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

The scheme shall not invest in below securities/instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Overseas Securities
3	REITS and InVITS
4	Securitized Debt

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy	The scheme follows an active investment strategy. The Scheme will aim to generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government. The Scheme shall invest in Government Securities, which provide reasonable returns generally construed to be without any Credit Risk. The Scheme shall invest in various State and Central Government securities including securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI /state government in any other way as may be permitted by SEBI. It may also invest in repos/ reverse repos in such securities, as and when permitted by RBI. The Scheme will also invest in money market securities from time to time upto the prescribed limit. Investment views/decisions will be based on analysis of macro-economic factors to estimate the direction of interest rates and level of liquidity and will be taken on the basis of factors like, prevailing interest rate scenario, Government borrowing program, level of liquidity in the banking system, inflation level, returns offered relative to alternative investments opportunities, quality of the security/instrument, maturity profile of the instrument, liquidity of the security and any other factor considered relevant in the opinion of the fund manager. The Scheme will purchase securities in the public offerings, as well as those traded in the secondary markets. On occasions, if deemed appropriate, the Scheme may also participate in auction of Government Securities. The Mutual Fund will seek to underwrite issuance of Government Securities if and when permitted by SEBI/RBI and subject to the prevailing rules and regulations specified in this respect and may also participate in their auction from time to time. The Scheme may also use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing within the limits permitted by the Regulations from time to time. For detailed derivatives strategy, refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in Government Securities, Treasury Bills, Repo & Triparty Repos, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as interest rate risk, re-investment risk, liquidity risk, etc. Also, the value of the Scheme investments may be affected by changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to

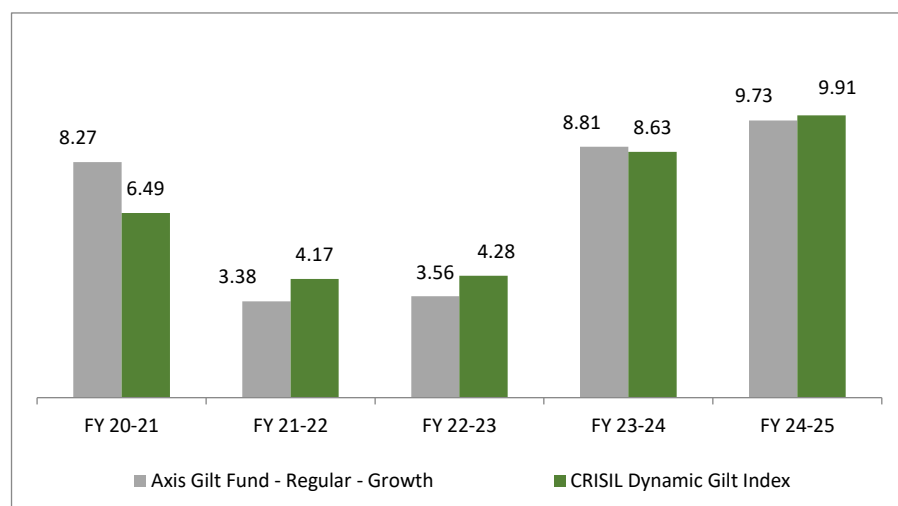
	begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.											
Risk Mitigation strategies	The Scheme invests predominantly in government securities which are actively traded and thereby liquid. The portfolio will be actively managed, based on the interest rate view, shape of the yield curve and the spread between the corporate bonds and gilt securities. This could lead to high turnover in the portfolio to help achieve the investment objective of the Scheme. However, reasonable investments can be made at the shorter end of the yield curve and in the on-the-run securities which are the most actively traded segment in the secondary market. This would help to manage liquidity requirement of portfolio. For more details, please refer SID.											
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For Details, kindly refer SAI.											
Plans and Options	Plans 1. Axis Gilt Fund - Regular Plan 2. Axis Gilt Fund - Direct Plan Each plan offers the following options: • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td rowspan="2">IDCW</td><td>Regular (payout and reinvestment)</td><td>25th of every month</td></tr><tr><td>Half yearly (payout and reinvestment)</td><td>25th of March and September</td></tr></table> * Next business day if record date happens to be a non business day. Default Option The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option – Growth Default sub option – Regular IDCW Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Regular (payout and reinvestment)	25 th of every month	Half yearly (payout and reinvestment)	25 th of March and September
Options	Sub-options	Record date*										
Growth	Nil	NA										
IDCW	Regular (payout and reinvestment)	25 th of every month										
	Half yearly (payout and reinvestment)	25 th of March and September										
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day											

	on which the funds are available for utilization shall be applicable.			
	For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that:			
	i. Application is received before the applicable cut-off time			
	ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time.			
	iii. The funds are available for utilization before the cut-off time.			
	The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme.			
	Redemptions including Switch - outs:			
	1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application.			
	2. Where the application received after 3.00 pm - closing NAV of the next Business Day.			
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption	
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.	
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.			
	“Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.			
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.			
Benchmark Index	CRISIL Dynamic Gilt Index			
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.			
	With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW.			
	However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.			
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 5th November 2012) Mr. Sachin Jain (managing scheme since 1st February 2023)			
Name of the Trustee Company	Axis Mutual Fund Trustee Limited			
Performance of the scheme as	Period	Axis Gilt Fund - Regular Plan - Growth Option^	CRISIL Dynamic Gilt Index	

on March 31,
2025

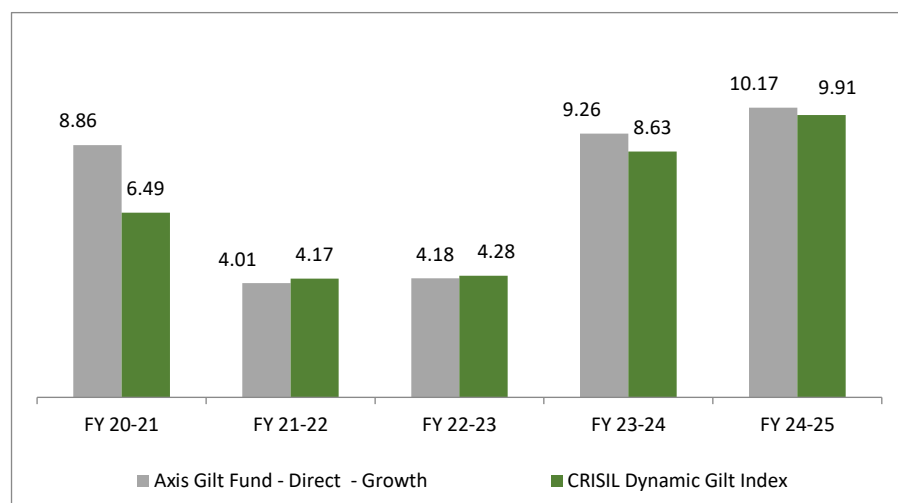
1 Year returns	9.73%	9.91%
3 Year returns	7.32%	7.57%
5 Year returns	6.71%	6.67%
Returns since Inception (January 23, 2012)	7.28%	7.96%

Absolute Returns for Last 5 Financial Years



Period	Axis Gilt Fund -Direct Plan - Growth Option^	CRISIL Dynamic Gilt Index
1 Year returns	10.17%	9.91%
3 Year returns	7.83%	7.57%
5 Year returns	7.26%	6.67%
Returns since Inception (January 01, 2013)	7.82%	7.76%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total

	Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.																
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable																
Expenses of the Scheme For Continuous Offer																	
(i). Load Structure	Exit load : NIL The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme. As per para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.																
(ii) Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>0.80%</td></tr> </tbody> </table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	0.80%
Assets under management Slab (In Rs. crore)	Total expense ratio limits																
On the first Rs. 500 crores of the daily net assets	2.00%																
On the next Rs. 250 crores of the daily net assets	1.75%																
On the next Rs. 1250 crores of the daily net assets	1.50%																
On the next Rs. 3000 crores of the daily net assets	1.35%																
On the next Rs. 5000 crores of the daily net assets	1.25%																
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.																
On the balance of the assets	0.80%																

	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.80%** , Direct Plan: 0.40%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March)	

	on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAL. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month/half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, please refer SID.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

AXIS LIQUID FUND

(An Open ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk ➡	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)		B-I	
			Moderate (Class II)			
			Relatively High (Class III)			

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

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.		
Asset Allocation Pattern of the scheme	There is no assurance that the investment objective of the Scheme will be achieved.		
	Under normal circumstances the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
		Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/residual maturity up to 91 days	50
Debt instruments (including floating rate debt instruments) with maturity/residual maturity/ weighted average maturity up to 91 days	0	50	
Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time.			
Pursuant to SEBI circular no. SEBI/IMD/CIR No. 13/150975/09 dated January 19, 2009, the Scheme shall make investment in / purchase debt and money market securities with maturity of up to 91 days only.			
Explanation:			
a) In case of securities where the principal is to be repaid in a single payout, the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of the security.			
b) In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.			
c) In case the maturity of the security falls on a Non Business Day, then settlement of securities will take place on the next Business Day.			
The Scheme retains the flexibility to invest across all the securities in the debt and Money Market Instruments. The Scheme may also invest in units of debt and liquid mutual fund schemes.			
The total exposure in a particular sector (excluding investments in Bank CDs, Tri-party Repo on Government securities or treasury bills, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total Investment/exposure in HFCs shall not exceed 20% of the net assets of the Scheme.			
The Scheme can invest up to 50% of net assets in Foreign Securities. All investments in foreign securities shall adhere to para 12.19 of SEBI master circular for Mutual Funds and amendments thereto.			
The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.			

The Scheme may also engage in Securities Lending wherein the Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.

The portfolio duration will undergo a change according to the expected movement in interest rates. Liquidity conditions and other macro-economic factors affecting interest rates shall be taken into account for varying the portfolio duration. It is expected that the average maturity for the fund will be in the range of 1-3 months depending on the interest rate view. However, this can undergo a change in case the market conditions warrant and according to the fund manager's view.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Fund on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short Selling	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending wherein the Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds

	3.	Debt instruments with special features AT1 & AT2 Bonds*	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds
	4.	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities. All investments in foreign securities shall adhere to para 12.19 of SEBI master circular for Mutual Funds and amendments thereto.	Para 12.19 of SEBI Master Circular for Mutual Funds
	5.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	6.	Mutual Fund Units	The Scheme may also invest in units of debt and liquid mutual fund schemes. The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	7.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
	8.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

*Fresh investments in perpetual bonds (including Additional Tier 1 bonds) can only be made in schemes that are in Class III.

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

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Credit Enhancement /Structured Obligations, however, debt securities with government guarantee shall be excluded from such restriction.
2	REITS and InVITS
3	Credit default swaps
4	Securitized Debt

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy

The scheme follows active investment strategy.

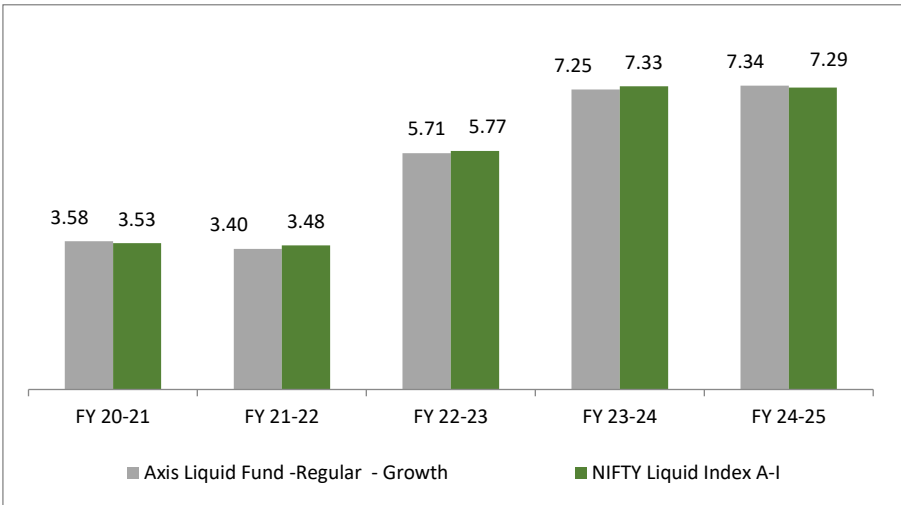
The Fund shall be managed according to the investment objective - to generate reasonable returns commensurate with low risk. As this Scheme is positioned at the lowest level of risk-return matrix, it is usually aimed to meet the needs of the Investors who want to deploy their funds for a short period of time.

The composition of Indian debt market (both primary and secondary) at the front end of the yield curve is dominated by money market instruments. Accordingly the Scheme will invest predominantly in money market securities with some tactical allocation towards other debt securities to enhance the portfolio return. The portfolio will be structured to incorporate asset-liability management based on seasonal/historic trends of liabilities. Given the usually observed nature of the profile

	of liabilities, the fund shall seek to maintain high liquidity with the use of cash/cash equivalent assets. As yield curve has been observed to be flat (overnight to 3 months) during most of the times, attempt will be made to space out the assets uniformly across the maturity buckets. However any irregularity in the shape of the curve (steep/inverted) will be played out in the portfolio construction after analysing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. For derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation.
Risk Mitigation strategies	Interest rate risk is managed by meticulous determination of average maturity (which is the expression for change in portfolio value for a basis point change in interest rate) of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments.

	For more details, please refer SID.																		
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, please refer SID & SAI.																		
Plans and Options	Plans 1. Axis Liquid Fund – Regular Plan 2. Axis Liquid Fund – Direct Plan Each Plan offers the following Options: a. Growth option b. Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Frequency of IDCW</th><th>Record date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Daily (reinvestment)</td><td>Daily (every day)</td><td>Daily</td></tr><tr><td>Weekly (payout and reinvestment)</td><td>Weekly</td><td>Every Monday*</td></tr><tr><td>Monthly (payout and reinvestment)</td><td>Monthly</td><td>25th of the month*</td></tr></table> *Next Business day if such day happens to be a non-business day. If IDCW payable under IDCW Payout option (Weekly Option) is equal to or less than Rs. 25,000/- then the IDCW would be compulsorily reinvested in the option of the Scheme. Where IDCW payable under IDCW Payout option (Monthly Option) is equal to or less than Rs. 500/- then the IDCW would be compulsorily reinvested in the option of the Scheme. However, IDCW payable in the above cases under the IDCW payout option of Retail Plan would be compulsorily reinvested in the corresponding options under Axis Liquid Fund. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option – Growth Default IDCW frequency – Daily Option Default between Payout & Reinvestment Option – Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Frequency of IDCW	Record date	Growth	Nil	NA	NA	IDCW	Daily (reinvestment)	Daily (every day)	Daily	Weekly (payout and reinvestment)	Weekly	Every Monday*	Monthly (payout and reinvestment)	Monthly	25 th of the month*
Options	Sub-options	Frequency of IDCW	Record date																
Growth	Nil	NA	NA																
IDCW	Daily (reinvestment)	Daily (every day)	Daily																
	Weekly (payout and reinvestment)	Weekly	Every Monday*																
	Monthly (payout and reinvestment)	Monthly	25 th of the month*																
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: I. where the application is received upto 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application; II. where the application is received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the next business day; and III. Irrespective of the time of receipt of application, where the funds are not																		

	available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise - the closing NAV of the day immediately preceding the day on which the funds are available for utilization. For allotment of units in respect of purchase in to the scheme, it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the scheme before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the scheme. For allotment of units in respect of switch-in to the scheme from other schemes, it shall be ensured that: i. Application for switch-in is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the scheme before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective switch-in schemes. Redemptions including Switch – outs: I. Where the application received upto 3.00 pm - the closing NAV of the day immediately preceding the next Business Day ; and. II. In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next Business Day shall be applicable. It may be noted that for all the valid requests for redemptions received after 3.00 p.m.the NAV applicability shall be same as for requests up to 3.00 p.m. on the next business day. The above mentioned cut off timing shall be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor. INSTA REDEMPTION FACILITY Cut-off timings and Applicable NAV - For application received up to 3.00 pm – the lower of: (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received; - For application received after 3.00 pm – the lower of: (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Growth Option: Rs 500 and in multiples of Re 1/- thereafter	Growth Option Rs 500 and in multiples of Re 1/- thereafter	
	All other Options: Rs 5000 and in multiples of Re 1/- thereafter	All other Options: Rs 1000 and in multiples of Re 1/- thereafter	
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional		

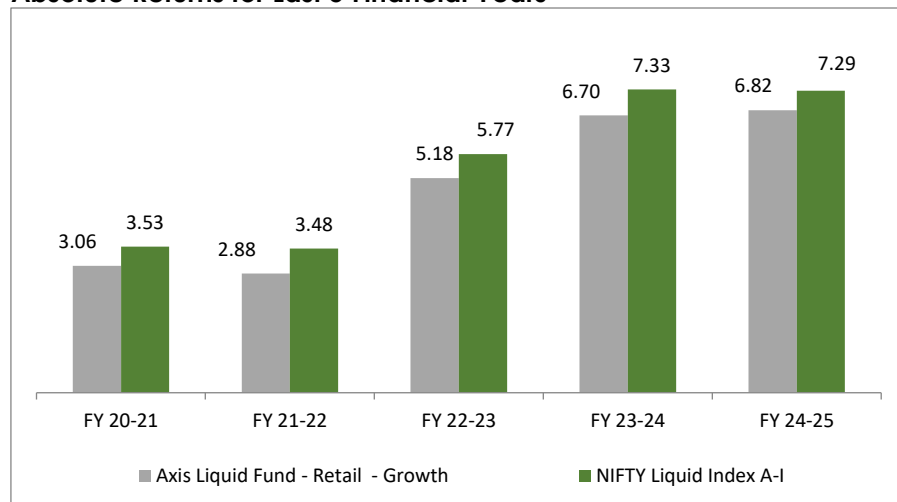
	purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".																													
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.																													
Benchmark Index	NIFTY Liquid Index A-I																													
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW. However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																													
Name of the Fund Manager	Devang Shah (managing scheme 5th November 2012) Aditya Pagaria (managing scheme 13th August 2016) Sachin Jain (managing scheme 3rd July 2023)																													
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																													
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Liquid Fund - Regular Plan - Growth Option^</th><th>NIFTY Liquid Index A-I</th></tr><tr><td>1 Year returns</td><td>7.34%</td><td>7.29%</td></tr><tr><td>3 Year returns</td><td>6.76%</td><td>6.79%</td></tr><tr><td>5 Year returns</td><td>5.44%</td><td>5.46%</td></tr><tr><td>Returns since Inception (October 09, 2009)</td><td>7.02%</td><td>7.02%</td></tr></table> Absolute Returns for Last 5 Financial Years  <table><tr><th>Period</th><th>Axis Liquid Fund -Retail Plan - Growth Option^</th><th>NIFTY Liquid Index A-I</th></tr><tr><td>1 Year returns</td><td>6.82%</td><td>7.29%</td></tr><tr><td>3 Year returns</td><td>6.23%</td><td>6.79%</td></tr><tr><td>5 Year returns</td><td>4.91%</td><td>5.46%</td></tr></table>			Period	Axis Liquid Fund - Regular Plan - Growth Option^	NIFTY Liquid Index A-I	1 Year returns	7.34%	7.29%	3 Year returns	6.76%	6.79%	5 Year returns	5.44%	5.46%	Returns since Inception (October 09, 2009)	7.02%	7.02%	Period	Axis Liquid Fund -Retail Plan - Growth Option^	NIFTY Liquid Index A-I	1 Year returns	6.82%	7.29%	3 Year returns	6.23%	6.79%	5 Year returns	4.91%	5.46%
Period	Axis Liquid Fund - Regular Plan - Growth Option^	NIFTY Liquid Index A-I																												
1 Year returns	7.34%	7.29%																												
3 Year returns	6.76%	6.79%																												
5 Year returns	5.44%	5.46%																												
Returns since Inception (October 09, 2009)	7.02%	7.02%																												
Period	Axis Liquid Fund -Retail Plan - Growth Option^	NIFTY Liquid Index A-I																												
1 Year returns	6.82%	7.29%																												
3 Year returns	6.23%	6.79%																												
5 Year returns	4.91%	5.46%																												

Returns since Inception
(March 01, 2010)

6.59%

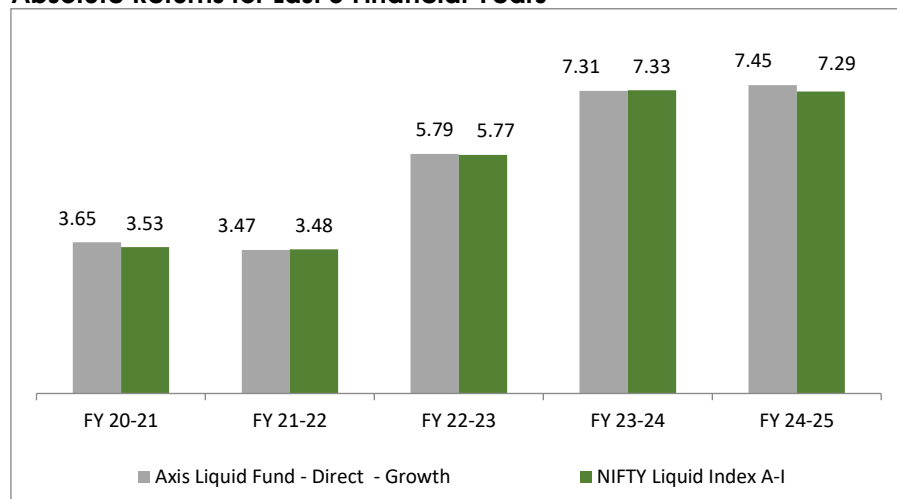
7.11%

Absolute Returns for Last 5 Financial Years



Period	Axis Liquid Fund -Direct Plan - Growth Option^	NIFTY Liquid Index A-I
1 Year returns	7.45%	7.29%
3 Year returns	6.84%	6.79%
5 Year returns	5.52%	5.46%
Returns since Inception (December 31, 2012)	6.90%	6.79%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter of the Scheme refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable

	3. Portfolio turnover ratio for the one-year period ended March 31, 2025: Not Applicable																													
Expenses of the Scheme For Continuous Offer																														
(i). Load Structure	Exit load																													
	<table border="1"> <thead> <tr> <th>Investor exit upon Subscription</th><th>Exit load as a % of redemption proceeds</th></tr> </thead> <tbody> <tr><td>Day 1</td><td>0.0070%</td></tr> <tr><td>Day 2</td><td>0.0065%</td></tr> <tr><td>Day 3</td><td>0.0060%</td></tr> <tr><td>Day 4</td><td>0.0055%</td></tr> <tr><td>Day 5</td><td>0.0050%</td></tr> <tr><td>Day 6</td><td>0.0045%</td></tr> <tr><td>Day 7 onwards</td><td>Nil</td></tr> </tbody> </table> The aforesaid exit load shall be applicable on a prospective basis to all fresh investments made in the Scheme on or after October 20, 2019 including registered Systematic Transfer Plans (STPs), Systematic Withdrawal Plans (SWPs) etc. falling due on or after October 20, 2019. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the scheme. As per Para 10.4 of SEBI Master Circular prescribes that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs.</td></tr> </tbody> </table>	Investor exit upon Subscription	Exit load as a % of redemption proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 onwards	Nil	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%	On the next Rs. 40,000 crores of the daily net assets
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(ii)Recurring expenses																														

		5,000 crores of daily net assets or part thereof.	
	On the balance of the assets	0.80%	
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (Unaudited): Regular Plan: 0.17%**, Direct Plan: 0.09%**, Retail Plan: 0.68%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.		
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, for more details.		
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com	
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and		

	securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

Axis Long Duration Fund

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

(Please refer to page no. 7 for concept of Macaulay's duration)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)			
			Moderate (Class II)			
			Relatively High (Class III)	A-III		

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	To generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments.		
	There is no assurance that the investment objective of the scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Debt Instruments & Money Market Instruments*	0%	100%
	* Investment in securitized debts shall not exceed 50% of the net assets of the Scheme.		
	Derivatives		
	Investment in derivatives instruments shall be to the extent of 50% of the Net Assets as permitted by Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	The cumulative gross exposure through debt, money market, and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.		
	Repo in Corporate debt securities		
	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		
	Debt instruments having Special Features		
	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time.		
	Credit Enhancement / Structured Obligations:		
	In accordance with the SEBI circular October 01, 2019, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:		
	a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and		
	b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.		

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may in terms of SEBI circular dated April 16, 2007, June 23, 2008, August 16, 2019 and September 20, 2019 as may be amended from time to time, park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks.

The Scheme shall not invest in foreign securities and Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.

The Scheme shall adhere to the following limits should it engage in Stock Lending in accordance with the guidelines on securities lending and borrowing and circulars issued by SEBI from time to time.

1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party.

The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

Investment in Mutual Fund units

The Scheme may seek exposure in Mutual Fund units of debt schemes subject to applicable Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending in accordance with the guidelines on securities lending and borrowing and circulars issued by SEBI from time to time. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time

			2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	
	2	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
	3	Securitized Debt	Investment in securitized debts shall not exceed 50% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
	4	Debt instruments with special features AT1 & AT2 Bonds	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.
	5	Credit Enhancement /Structured Obligations	In accordance with the SEBI circular October 01, 2019, the investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the	Para 12.3 of SEBI Master Circular for Mutual Funds.

			scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time.	
	6	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	7	Mutual Fund Units	The Scheme may seek exposure in Mutual Fund units of debt schemes subject to applicable Regulations. Such investment shall not exceed 35% of the net assets of the Scheme.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations.
	8	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be	Para 12.18 of SEBI Master Circular for Mutual Funds.

		more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
9	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

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

The scheme shall not invest in below securities/instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	Overseas Securities
3	REITS and InVITS

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

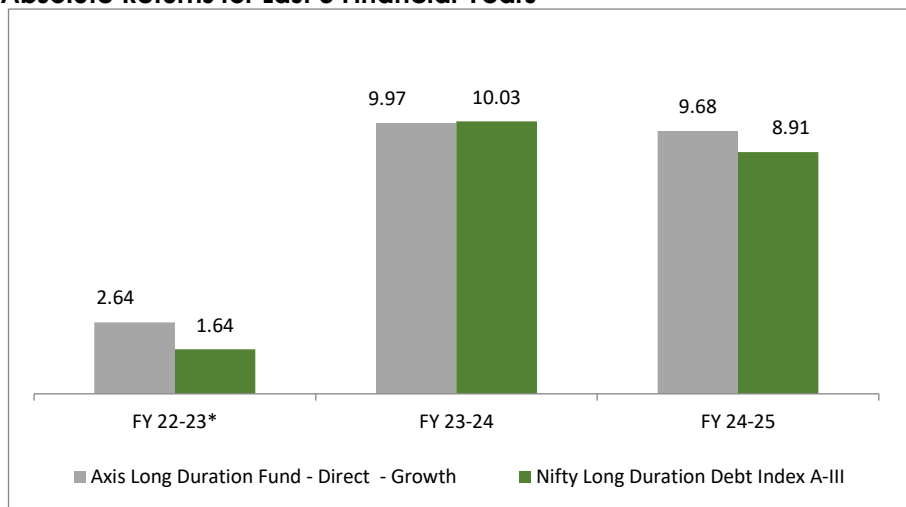
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the

	portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme. In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken. Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.
Concept of Macaulay duration	The Macaulay duration is a measure of a bond's sensitivity to interest rate changes. It is a measure of the average life of the bond taking into account the coupon payments as well as the repayment of principal. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Because it takes into account both coupons and maturity cash flows, it better reflects the relationship between interest rates and price of the bond.
Investment Strategy	The Scheme follows an active investment strategy. Interest rates have a cyclical movement whereas yields fall, bond prices rise, while the reverse is true in the case when interest rates rise. The investment objective of this scheme is to maximize risk adjusted returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up. With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change substantially depending upon the Fund's call. Credit evaluation policy The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. For detailed derivatives strategy, please refer SID.

Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in securitized debt, debt money market derivatives and investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, debt instruments having credit enhancements, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.																		
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.																		
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For Details, kindly refer SAL.																		
Plans and Options	Plans 1. Axis Long Duration Fund - Regular Plan 2. Axis Long Duration Fund - Direct Plan Each plan offers the following options: • Growth Option • Income Distribution cum Capital Withdrawal (IDCW) Option <table><tr><th>Options</th><th>Sub-options/Facility</th><th>Frequency of IDCW</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Daily(Re-investment)</td><td>Daily (every business day)</td><td>Daily</td></tr><tr><td>Monthly (Payout and Re-investment)</td><td>Monthly</td><td>25th of the month*</td></tr><tr><td>Quarterly (Payout and Re-investment)</td><td>Quarterly</td><td>25th of March, June, September and December</td></tr></table>	Options	Sub-options/Facility	Frequency of IDCW	Record date*	Growth	Nil	NA	NA	IDCW	Daily(Re-investment)	Daily (every business day)	Daily	Monthly (Payout and Re-investment)	Monthly	25 th of the month*	Quarterly (Payout and Re-investment)	Quarterly	25 th of March, June, September and December
Options	Sub-options/Facility	Frequency of IDCW	Record date*																
Growth	Nil	NA	NA																
IDCW	Daily(Re-investment)	Daily (every business day)	Daily																
	Monthly (Payout and Re-investment)	Monthly	25 th of the month*																
	Quarterly (Payout and Re-investment)	Quarterly	25 th of March, June, September and December																

	Annual (Payout & Re-investment)	Annual	N.A.
	* Next business day if record date happens to be a non business day Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth Option Default sub option – Daily Default Facility - IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. an application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 1000 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI		

	Master Circular on Mutual Funds".													
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.													
Benchmark Index	NIFTY Long Duration Debt Index A - III													
Dividend Policy	The Trustee will endeavor to declare the IDCW as specified, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that will the IDCW be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.													
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 27th December 2022) Mr. Hardik Shah (managing scheme since 27th December 2022)													
Name of the Trustee Company	Axis Mutual Fund Trustee Limited													
Performance of the scheme as on March 31, 2025	Period	Axis Long Duration Fund - Regular Plan - Growth Option^	Nifty Long Duration Debt Index A-III											
	1 Year returns	9.20%	8.91%											
	3 Year returns	-	-											
	5 Year returns	-	-											
	Returns since Inception (27-Dec-22)	9.41%	9.11%											
	Absolute Returns for Last 3 Financial Years <table><thead><tr><th>Financial Year</th><th>Axis Long Duration Fund - Regular - Growth</th><th>Nifty Long Duration Debt Index A-III</th></tr></thead><tbody><tr><td>FY 22-23*</td><td>2.49</td><td>1.64</td></tr><tr><td>FY 23-24</td><td>9.48</td><td>10.03</td></tr><tr><td>FY 24-25</td><td>9.20</td><td>8.91</td></tr></tbody></table>			Financial Year	Axis Long Duration Fund - Regular - Growth	Nifty Long Duration Debt Index A-III	FY 22-23*	2.49	1.64	FY 23-24	9.48	10.03	FY 24-25	9.20
Financial Year	Axis Long Duration Fund - Regular - Growth	Nifty Long Duration Debt Index A-III												
FY 22-23*	2.49	1.64												
FY 23-24	9.48	10.03												
FY 24-25	9.20	8.91												
* from Fund inception to 31st Mar 2023.														
	Period	Axis Long Duration Fund - Direct Plan - Growth Option^	Nifty Long Duration Debt Index A-III											
	1 Year returns	9.68%	8.91%											

	3 Year returns	-	-
	5 Year returns	-	-
	Returns since Inception (27-Dec-22)	9.91%	9.11%
	Absolute Returns for Last 3 Financial Years  * from Fund inception to 31st Mar 2023. For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.		
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable		
Expenses of the Scheme For Continuous Offer			
(i) Load Structure	Exit load : NIL For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged As per Para 10.4 of SEBI Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.		
(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:		

	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.76%** , Direct Plan: 0.32%** **Includes Total Expense Ratio permissible under regulation 52(6)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to	

	the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

Axis Money Market Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relative ly Low (Class I)		B-I	
			Moderate (Class II)			
			Relative ly High (Class III)			

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

Investment Objective	To generate regular income through investment in a portfolio comprising of money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Money Market Instruments	0	100
	The Scheme will not invest in securitized debt. Investments in derivatives shall be up to 100% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure through money market instruments and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Further, in accordance with Para 12.25.9 of SEBI Master Circular for Mutual Funds, imperfect hedging using interest rate futures may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the Scheme subject to conditions specified in the circular. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The Scheme retains the flexibility to invest across all the securities in the Money Markets Instruments and in units of mutual funds. The fund manager can use Derivative instruments to protect the downside risk. In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken. Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.		

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)			
Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
2.	Debt instruments with special features AT1 & AT2 Bonds*	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2 of SEBI Master Circular for Mutual Funds
3.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
4.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
5.	Mutual Fund Units	The Scheme may invest in units of liquid/overnight mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

6.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
7.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

* Fresh investments in perpetual bonds (including Additional Tier 1 bonds) can only be made in schemes that are in Class III.

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

The scheme shall not invest in below instruments:

Sr. No.	Type of Instrument
1	Securities Lending and borrowing & Short selling
2	Overseas Securities
3	Securitized Debt
4	REITS and InVITS
5	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy	The scheme follows an active investment strategy. The net assets of the Scheme will be invested in money market instruments. The Scheme will seek to optimize the risk return proposition for the benefit of investors. The investment process will focus on macro-economic research, credit risk and liquidity management. The Scheme will maintain a judicious mix of short term and medium term instruments based on the mandates of the Scheme. As part of credit risk assessment, the Scheme will also apply its credit evaluation process besides taking guidance from ratings of rating agencies. In order to maintain liquidity, the Scheme will maintain a reasonable proportion of the Scheme's investments in relatively liquid investments. For derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in money market instruments & debt instruments having credit enhancements. Investments in money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID & SAI.
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the modified duration of the portfolio. Extensive analysis of macro-economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars
Plans and Options	<u>Plans</u> 1. Axis Money Market Fund - Regular Plan 2. Axis Money Market Fund - Direct Plan Options under each Plans Each plan offers the following options:

- a. Growth option
- b. Income Distribution cum Capital Withdrawal (IDCW) option

Options	Sub-options/Facility*	Frequency of IDCW	Record date
Growth	Nil	NA	NA
IDCW	Daily (Re-investment)	Daily (every day)	Daily
	Monthly (Payout and Re-investment)	Monthly	25 th of the month*
	Quarterly (Payout and Re-investment)	Quarterly	25 th of March, June, September and December
	Annual (Payout and Re-investment)	Annual	N.A.

* Next business day if record date happens to be a non business day.

Default Option/Facility

The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are:

Default Option - Growth Option

Default sub option - Daily

Default Facility - Re-investment facility (between Re-investment and Payout facility).

For detailed disclosure on default plans and options, kindly refer SID & SAI.

Applicable NAV

Subscriptions/ Purchases including Switch- ins:

The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase:

1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable;
2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable;
3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable.

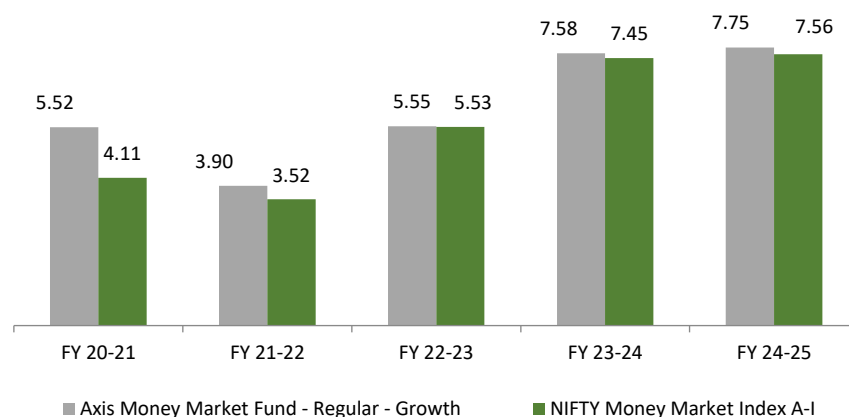
For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that:

- i. Application is received before the applicable cut-off time
- ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time.
- ii. The funds are available for utilization before the cut-off time.

The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.

Redemptions including Switch – outs:

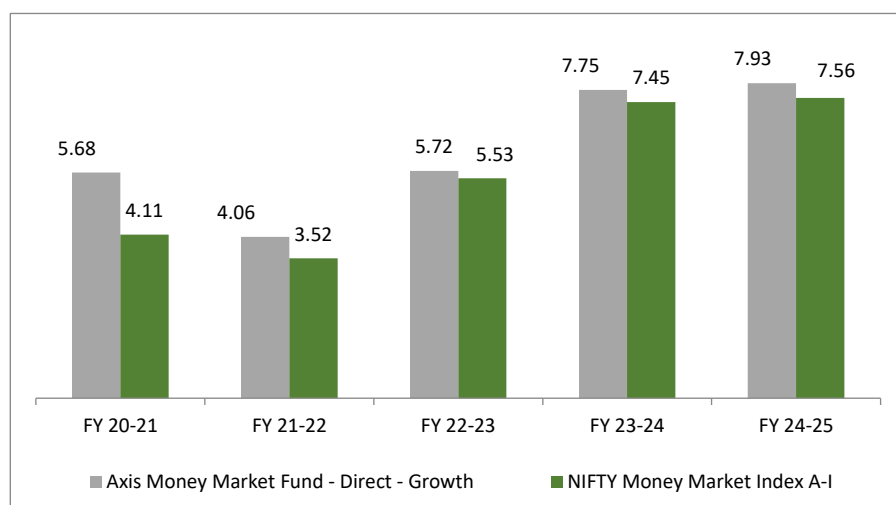
	1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.																	
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption															
	Rs 5,000 and in multiples of Re 1/- thereafter	Rs 1,000 and in multiples of Re 1/- thereafter	There will be no minimum redemption criteria.															
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".																	
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund																	
Benchmark Index	NIFTY Money Market Index A-I																	
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW. However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																	
Name of the Fund Manager	Devang Shah (managing scheme since since 6th August 2019) Aditya Pagaria (managing scheme since 6th August 2019) Sachin Jain (managing scheme since 9th November 2021)																	
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																	
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Money Market Fund - Regular Plan - Growth Option^</th><th>NIFTY Money Market Index A-I</th></tr><tr><td>1 Year returns</td><td>7.75%</td><td>7.56%</td></tr><tr><td>3 Year returns</td><td>6.95%</td><td>6.84%</td></tr><tr><td>5 Year returns</td><td>6.05%</td><td>5.62%</td></tr><tr><td>Returns since Inception (August 06, 2019)</td><td>6.18%</td><td>5.65%</td></tr></table> Absolute Returns for Last 5 Financial Years			Period	Axis Money Market Fund - Regular Plan - Growth Option^	NIFTY Money Market Index A-I	1 Year returns	7.75%	7.56%	3 Year returns	6.95%	6.84%	5 Year returns	6.05%	5.62%	Returns since Inception (August 06, 2019)	6.18%	5.65%
Period	Axis Money Market Fund - Regular Plan - Growth Option^	NIFTY Money Market Index A-I																
1 Year returns	7.75%	7.56%																
3 Year returns	6.95%	6.84%																
5 Year returns	6.05%	5.62%																
Returns since Inception (August 06, 2019)	6.18%	5.65%																



* from Fund inception to 31st Mar 2020.

Period	Axis Money Market Fund - Direct Plan - Growth Option [^]	NIFTY Money Market Index A-I
1 Year returns	7.93%	7.56%
3 Year returns	7.12%	6.84%
5 Year returns	6.21%	5.62%
Returns since Inception (August 06, 2019)	6.34%	5.65%

Absolute Returns for Last 5 Financial Years



* from Fund inception to 31st Mar 2020.

For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, Para 6.13 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable

	3. Portfolio turnover ratio for the one-year period ended March 31, 2025: Not Applicable																
Expenses of the Scheme For Continuous Offer																	
(i) Load Structure	Exit load: Nil For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.																
(ii) Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>0.80%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.32%**, Direct Plan: 0.16%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	0.80%
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On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.																
On the balance of the assets	0.80%																

Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the	

	date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM

Axis Overnight Fund

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relatively Low (Class I)	A-I		
			Moderate (Class II)			
			Relatively High (Class III)			

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

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.																						
	There is no assurance that the investment objective of the Scheme will be achieved.																						
Asset Allocation Pattern of the scheme	<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of net assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Overnight Securities #</td><td>0%</td><td>100%</td></tr></table> #Overnight Securities: Debt and money market instruments with overnight interest rate risk such as debt instruments with one business day residual maturity or where the interest rate is reset on a daily basis. Overnight securities include synthetic overnight positions such as reverse repo/tri-party repo transactions where the interest rate is reset every business day. The cumulative gross exposure through debt should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular of Mutual Funds as amended from time to time. The scheme shall not invest in derivatives. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to SEBI Master Circular for Mutual Funds, as may be amended from time to time. Pursuant to para 4.5 of SEBI Master Circular for Mutual Funds on Risk management framework for overnight funds, the Scheme shall not park funds pending deployment in short term deposits of scheduled commercial banks and shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction. The Scheme will comply with investment restrictions applicable from time to time. The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments and in units of Overnight Schemes of other mutual funds. The portfolio may hold cash depending on the market condition. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) <table><tr><th>Sr. No.</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td>1</td><td>Tri party Repo</td><td>Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.</td><td>-</td></tr><tr><td>2</td><td>Mutual Fund Units</td><td>The scheme may invest in units of overnight schemes of other mutual funds in conformity with the investment objective of the Scheme</td><td>Clause 4 of Seventh Schedule of SEBI (MF)</td></tr></table>			Instruments	Indicative Allocation (% of net assets)		Minimum	Maximum	Overnight Securities #	0%	100%	Sr. No.	Type of Instrument	Percentage of exposure	Circular references	1	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-	2	Mutual Fund Units	The scheme may invest in units of overnight schemes of other mutual funds in conformity with the investment objective of the Scheme	Clause 4 of Seventh Schedule of SEBI (MF)
Instruments	Indicative Allocation (% of net assets)																						
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2	Mutual Fund Units	The scheme may invest in units of overnight schemes of other mutual funds in conformity with the investment objective of the Scheme	Clause 4 of Seventh Schedule of SEBI (MF)																				

		and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Regulations, 1996
3	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.

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

The scheme shall not invest in below securities/instruments:

Sr. No.	Type of Instrument
1	Credit default swaps
2	Overseas Securities
3	Securities Lending and borrowing
4	Credit Enhancement /Structured Obligations. However, debt securities with government guarantee shall be excluded from such restriction.
5	Debt instruments with special features AT1 & AT2 Bonds
6	Derivatives
7	REITS and InVITS
8	Securitized Debt

Portfolio rebalancing due to short term defensive considerations:

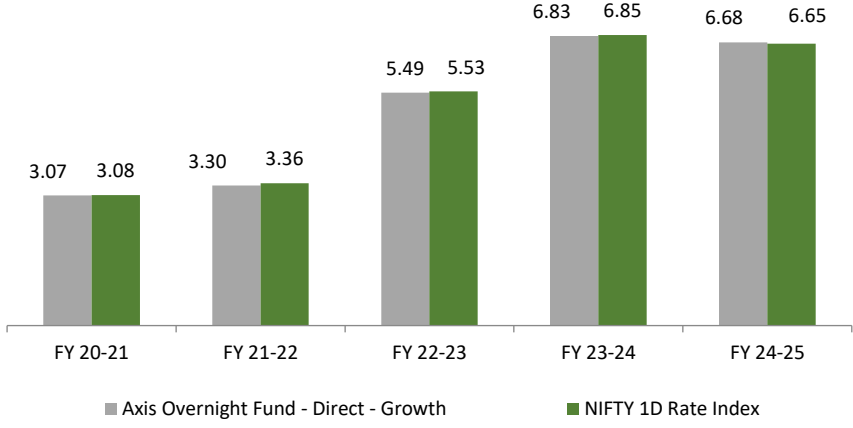
Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced within 7 days from the date of deviation

Investment Strategy	The scheme follows an active investment strategy. The investment objective of the Scheme is to generate returns by investing primarily in debt and money market instruments with overnight maturity. The total assets of the Scheme will be invested in debt securities and money market instruments maturing on or before next Business Day. In case of securities with put and call options (daily or otherwise) the residual maturity (deemed or actual) shall be on or before the next Business Day. Investments under the Scheme would be made predominantly in Tri Party Repos, overnight reverse repos and fixed income securities/instruments with a residual maturity of 1 business day. The Scheme may also invest in units of Overnight Schemes of other mutual funds.

	The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling, debt instruments having credit enhancements. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc. Please refer to the SID for further details. Risk Management Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the modified duration of the portfolio. Extensive analysis of macro-economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For more details, kindly refer SAI.

Plans and Options	Plans 1. Axis Overnight Fund - Regular Plan 2. Axis Overnight Fund - Direct Plan Each plan offers the following options: • Growth Option • Income Distribution cum Capital Withdrawal (IDCW) Option <table><tr><th>Options</th><th>Sub-options/Facility*</th><th>Frequency of IDCW</th><th>Record date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Daily (reinvestment)</td><td>Daily (every day)</td><td>Daily</td></tr><tr><td>Weekly (Payout and Re-investment)</td><td>Weekly</td><td>Every Monday*</td></tr><tr><td>Monthly (Payout and Re-investment)</td><td>Monthly</td><td>25th of the month*</td></tr></table> * Next business day if record date happens to be a non business day. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option - Growth Option Default sub option - Daily Default Facility - Reinvestment facility (between Reinvestment and Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options/Facility*	Frequency of IDCW	Record date	Growth	Nil	NA	NA	IDCW	Daily (reinvestment)	Daily (every day)	Daily	Weekly (Payout and Re-investment)	Weekly	Every Monday*	Monthly (Payout and Re-investment)	Monthly	25 th of the month*
Options	Sub-options/Facility*	Frequency of IDCW	Record date																
Growth	Nil	NA	NA																
IDCW	Daily (reinvestment)	Daily (every day)	Daily																
	Weekly (Payout and Re-investment)	Weekly	Every Monday*																
	Monthly (Payout and Re-investment)	Monthly	25 th of the month*																
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application; 2. where the application is received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the next business day ; and 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day on which the funds are available for utilization. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme. For allotment of units in respect of switch-in to the Scheme from other schemes, it shall be ensured that: i. Application for switch-in is received before the applicable cut-off time.																		

	ii. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective switch-in schemes. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: a. In respect of valid applications received upto 3.00 p.m. – the closing NAV of the day immediately preceding the next Business Day ; and b. In respect of valid applications received after 3 p.m. by the Mutual Fund, the closing NAV of the next Business Day shall be applicable. It may be noted that for all the valid requests for redemptions received after 3.00 p.m.the NAV applicability shall be same as for requests up to 3.00 p.m. on the next business day. Provided that w.e.f. June 1, 2025, in case application is received through online mode, the cut-off timing of 7 PM shall be applicable. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor. INSTA REDEMPTION FACILITY Cut-off timings and Applicable NAV - For application received up to 3.00 pm – the lower of: (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received; - For application received after 3.00 pm – the lower of: (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Growth Option : Rs. 500 and in multiples of Re. 1/- thereafter	Growth Option: Rs.500 and in multiples of Re.1/- thereafter	There will be no minimum redemption criterion.
	All other Options: Rs.5,000 and in multiples of Re 1 thereafter	All other Options: Rs.1000 and in multiples of Re.1 thereafter	
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	NIFTY 1D Rate Index		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds)		

	 For risk-o-meter and benchmark risk-o-meter of the Scheme refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs of the respective Plans. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable
Expenses of the Scheme For Continuous Offer	
(i) Load Structure	Exit load : NIL The above mentioned load structure shall be equally applicable to the special products such as switches, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Exit load charged to the investors will be credited back to the scheme net of Goods & Service Tax (GST). The Investor is requested to check the prevailing Load structure of the Scheme before investing. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.
(ii) Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.	
	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.	
	Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.	
	Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.09%**, Direct Plan: 0.05%**	
	**Includes Total Expense Ratio permissible under regulation 52(6)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI (www.amfiindia.com) website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form)	

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.

For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

For further details, refer SAI.

Annual Report:

The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com).

Fortnightly Disclosures

The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format.

Monthly/Half yearly Portfolio

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.

For more details, refer SID.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

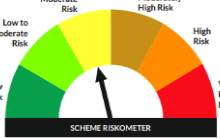
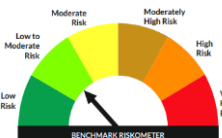
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

Axis Short Duration Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A relatively high interest rate risk and moderate credit risk)
(Please refer to page no. 6 for concept of Macaulay duration)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS						
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)			
			Interest Rate Risk ↓						
			Relatively Low (Class I)						
			Moderate (Class II)						
- Regular income while maintaining liquidity over short term. - Investment in debt and money market instruments	 The risk of the scheme is moderate	 The risk of the benchmark is low to moderate NIFTY Short Duration Debt Index A-II (AMFI Tier I Benchmark)							

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	The scheme will endeavor to generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments. There is no assurance that the investment objective of the scheme will be achieved.											
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt* and Money Market instruments</td><td>0</td><td>100</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *Includes securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. Investment in Derivatives – up to 100% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The Scheme can invest up to 50% of net assets in Foreign Securities. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty. The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The Scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk. The portfolio duration will undergo a change according to the expected movement in interest rates, liquidity conditions and other macro-economic factors. The Macaulay duration of the portfolio of the Scheme will be maintained between 1 year and 3 years depending on the interest rate view. The Scheme may review the above pattern of investments based on views on interest rates and asset liability	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt* and Money Market instruments	0	100	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)											
	Minimum	Maximum										
Debt* and Money Market instruments	0	100										
Units issued by REITs & InvITs	0	10										

management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short selling	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3	Securitized Debt	Securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt.	Para 12.15 of SEBI Master Circular for Mutual Funds.

	4	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	6	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – - more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and - more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.
	7	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: - Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and - Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt	Para 12.3 of SEBI Master Circular for Mutual Funds.

		Instruments) Regulations 2008					
8	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-				
9	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations.				
10	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.				
11	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds				
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time.							
The Scheme shall not invest in following instruments:							
<table><tr><th>Sl. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr></table>				Sl. No.	Type of Instrument	1	Credit default swaps
Sl. No.	Type of Instrument						
1	Credit default swaps						
<u>Portfolio rebalancing due to short term defensive considerations:</u>							
Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may							

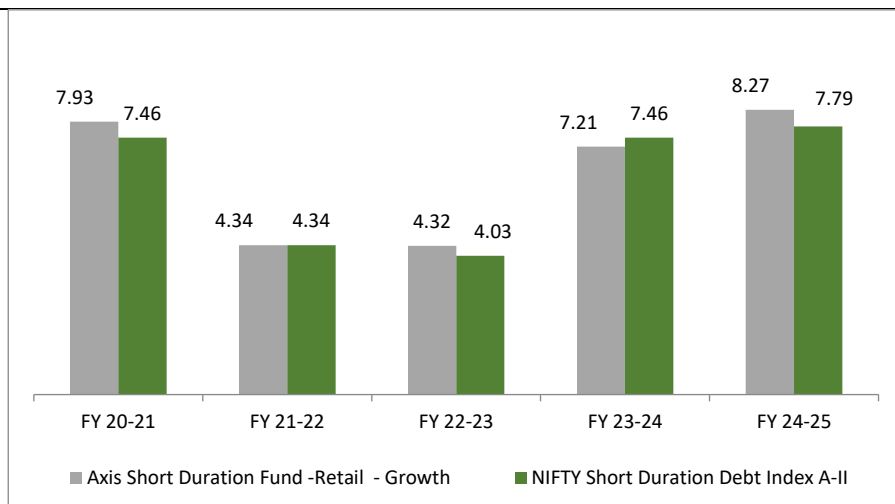
	actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Concept of Macaulay duration	The Macaulay duration is a measure of a bond's sensitivity to interest rate changes. It is a measure of the average life of the bond taking into account the coupon payments as well as the repayment of principal. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Because it takes into account both coupons and maturity cash flows, it better reflects the relationship between interest rates and price of the bond.
Investment Strategy	The scheme follows an active investment strategy. The scheme proposes to invest in a diversified portfolio of high quality debt and money market securities to generate stable risk adjusted returns with a low risk strategy. The Indian debt market is in a phase of rapid transformation with liquidity and investment opportunities arising in various debt segments along with the introduction of new instruments. The fund manager will try to allocate assets of the scheme between various fixed income securities with the objective of achieving optimal risk adjusted returns. After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic and market considerations the portfolio duration and credit exposures will be decided. The Schemes portfolio construction will seek to play out the shape of the yield curve of different issuer classes. The fund manager will seek to look for investment opportunities at different maturities of the same yield curve (e.g. the government securities yield curve) as well as look at the differentiated levels of risk premium offered by the market to different class of issuers (e.g. 2 year yields offered by a government security, an NBFC and a manufacturing corporate). The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the

	operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. For derivatives strategy, please refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.
Risk Mitigation strategies	Risk Management is an integral part of the investment process and adequate safeguards for controlling risks would be incorporated by the Asset Management Company (AMC) in the portfolio construction process. The following are the key risks associated with investments in fixed income securities and the manner the AMC would endeavor to address them. Risk Involved Interest Rate Risk: Risk that arise in interest rates will cause price of bonds to fall. In general, there is an inverse relationship between interest rates and bond prices so that when interest rates rise, bond price fall and vice versa. Risk Mitigant: The average modified duration of a portfolio is one of the means of measuring the interest rate risk of the portfolio. Higher is the modified duration, the fund stands exposed to a higher degree of interest rate risk. The Investment Review Committee (IRC) of the Asset Management Company would decide on the modified duration to be maintained for the portfolio at a particular point of time after taking into account the current scenario and the investment objective of the scheme. The portfolio duration will be decided after doing a thorough research on the general

	macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. Credit Risk: Risk of default on payments by the issuer of a security. Risk Mitigant: The credit analyst will make a detailed study of each of the issuers whose security will be bought by the fund. His analysis will include a study of the operating environment, past track record and short term/long term financial health of the issuer. The credit analyst will also take the help of data from external credit rating agencies like ICRA, CRISIL and Fitch during his analysis. The Credit Analyst will recommend the name of the issuers to the IRC who will be the final approving authority for including any issuer in the "target universe of issuers". Liquidity Risk Risk Mitigant: The Mutual Fund will maintain adequate cash/cash equivalent securities to manage the day to day redemptions of the fund. Attention would be given to the historic redemption trends while deciding on the cash equivalent component of the portfolio. Further, the scheme would also make investments only in high quality debt and money market instruments to mitigate the risk of illiquidity of the portfolio. The AMC would endeavor to identify & measure risks through various risk measurement tools like various risk ratios and analyze the same to be able to act in a preventive manner. For more details, please refer SID.													
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For Details, kindly refer SAI.													
Plans and Options	Plans 1. Axis Short Duration Fund - Regular Plan 2. Axis Short Duration Fund - Direct Plan Each plan offers the following options: • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table border="1"><thead><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr></thead><tbody><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Regular (Payout and reinvestment)</td><td>NA</td></tr><tr><td>Weekly (Payout and reinvestment)</td><td>every Monday</td></tr><tr><td>Monthly (Payout and reinvestment)</td><td>25th of every month</td></tr></tbody></table> Default Option The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option – Growth Default between Payout & Reinvestment Option - Reinvestment Default between monthly & regular IDCW option – monthly IDCW option For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Regular (Payout and reinvestment)	NA	Weekly (Payout and reinvestment)	every Monday	Monthly (Payout and reinvestment)	25 th of every month
Options	Sub-options	Record date*												
Growth	Nil	NA												
IDCW	Regular (Payout and reinvestment)	NA												
	Weekly (Payout and reinvestment)	every Monday												
	Monthly (Payout and reinvestment)	25 th of every month												

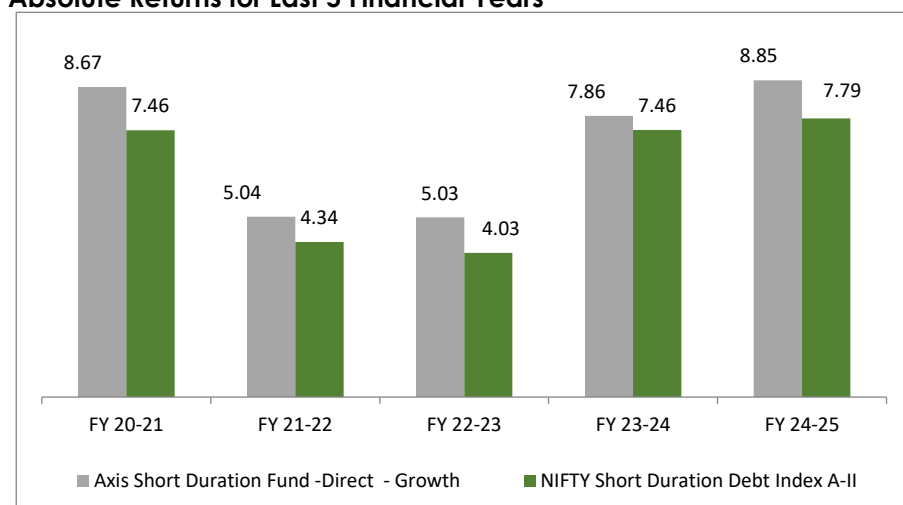
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 1000 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.		
Benchmark Index	NIFTY Short Duration Debt Index A-II		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		

	With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																				
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 5th November 2012) Mr. Aditya Pagaria (managing scheme since 3rd July 2023)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	Period	Axis Short Duration Fund -Regular Plan - Growth Option^	NIFTY Short Duration Debt Index A-II																		
	1 Year returns	8.27%	7.79%																		
	3 Year returns	6.60%	6.41%																		
	5 Year returns	6.40%	6.20%																		
	Returns since Inception (January 22, 2010)	7.54%	7.50%																		
Absolute Returns for Last 5 Financial Years																					
<table><tr><th>Financial Year</th><th>Axis Short Duration Fund -Regular - Growth</th><th>NIFTY Short Duration Debt Index A-II</th></tr><tr><td>FY 20-21</td><td>7.92</td><td>7.46</td></tr><tr><td>FY 21-22</td><td>4.34</td><td>4.34</td></tr><tr><td>FY 22-23</td><td>4.32</td><td>4.03</td></tr><tr><td>FY 23-24</td><td>7.25</td><td>7.46</td></tr><tr><td>FY 24-25</td><td>8.27</td><td>7.79</td></tr></table>				Financial Year	Axis Short Duration Fund -Regular - Growth	NIFTY Short Duration Debt Index A-II	FY 20-21	7.92	7.46	FY 21-22	4.34	4.34	FY 22-23	4.32	4.03	FY 23-24	7.25	7.46	FY 24-25	8.27	7.79
Financial Year	Axis Short Duration Fund -Regular - Growth	NIFTY Short Duration Debt Index A-II																			
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FY 22-23	4.32	4.03																			
FY 23-24	7.25	7.46																			
FY 24-25	8.27	7.79																			
	<table><tr><th>Period</th><th>Axis Short Duration Fund -Retail Plan - Growth Option^</th><th>NIFTY Short Duration Debt Index A-II</th></tr><tr><td>1 Year returns</td><td>8.27%</td><td>7.79%</td></tr><tr><td>3 Year returns</td><td>6.58%</td><td>6.41%</td></tr><tr><td>5 Year returns</td><td>6.40%</td><td>6.20%</td></tr><tr><td>Returns since Inception (March 02, 2010)</td><td>7.52%</td><td>7.53%</td></tr></table>	Period	Axis Short Duration Fund -Retail Plan - Growth Option^	NIFTY Short Duration Debt Index A-II	1 Year returns	8.27%	7.79%	3 Year returns	6.58%	6.41%	5 Year returns	6.40%	6.20%	Returns since Inception (March 02, 2010)	7.52%	7.53%	Absolute Returns for Last 5 Financial Years				
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Period	Axis Short Duration Fund -Direct Plan - Growth Option^	NIFTY Short Duration Debt Index A-II
1 Year returns	8.85%	7.79%
3 Year returns	7.23%	6.41%
5 Year returns	7.07%	6.20%
Returns since Inception (01-Jan-13)	8.20%	7.44%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9, and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.

	2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: - Not Applicable																
Expenses of the Scheme For Continuous Offer																	
(i). Load Structure	Exit load : NIL The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged No load shall be levied on switches between options and sub-options of the Scheme. Also, units allotted on reinvestment of IDCW shall not be subject to load. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme. As per Para 10.4 of SEBI Master Circular for Mutual Funds that there shall be no entry load for all Mutual Fund schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows: <table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>0.80%</td></tr> </tbody> </table> In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	0.80%
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On the balance of the assets	0.80%																
(ii)Recurring expenses																	

	charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.89%** , Direct Plan: 0.36%** , Retail Plan: 0.89% **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.	

	For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAL. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more detail, please refer SID.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

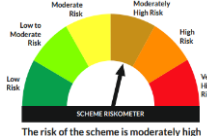
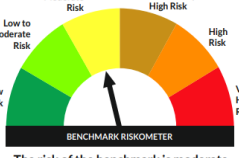
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS STRATEGIC BOND FUND

(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and relatively high credit risk.)
(Please refer to page no. 6 for concept of Macaulay's duration)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk ➡	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ⬇			
			Relatively Low (Class I)			
			Moderate (Class II)			
- Optimal Returns over medium - Investment in diversified portfolio of debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity		 The risk of the benchmark is moderate NIFTY Medium Duration Debt Index A-III (AMFI tier I Benchmark)	Relatively High (Class III)			C-III

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

Investment Objective	The scheme will endeavor to generate optimal returns in the medium term while maintaining liquidity of the portfolio by investing in debt and money market instruments. There is no assurance that the investment objective of the Scheme will be achieved.											
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt and Money Market instruments*</td><td>0</td><td>100</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> * Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 65% of the net assets of the Scheme. The cumulative gross exposure through debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investments in derivatives shall be up to 75% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. The Scheme can invest up to 50% of net assets in Foreign Securities. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme may also engage in Securities Lending. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty. The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The Scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk. The portfolio duration will undergo a change according to the expected movement in interest rates, liquidity conditions and other macro-	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt and Money Market instruments*	0	100	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocations (% of total assets)											
	Minimum	Maximum										
Debt and Money Market instruments*	0	100										
Units issued by REITs & InvITs	0	10										

economic factors. The Macaulay duration of the portfolio will be maintained between 3 years and 4 years depending on the interest rate view. Under anticipated adverse situations, the Portfolio Macaulay duration will be maintained between 1 year to 4 years. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 65% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4.	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities	Para 12.19 of SEBI Master Circular for Mutual Funds
5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6.	Debt instruments with special	a) No Mutual Fund under all its schemes shall own more than 10% of such	Para 12.2.2 of SEBI Master

		features AT1 & AT2 Bonds	instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Circular for Mutual Funds
	7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The Scheme may also invest in units of debt and liquid mutual fund schemes The Scheme may invest in other schemes managed by	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

		the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	
10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
11.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential

	Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme. In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.
Concept of Macaulay duration	The Macaulay duration is a measure of a bond's sensitivity to interest rate changes. It is a measure of the average life of the bond taking into account the coupon payments as well as the repayment of principal. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Because it takes into account both coupons and maturity cash flows, it better reflects the relationship between interest rates and price of the bond.
Investment Strategy	The scheme follows an active investment strategy. The Scheme proposes to invest in a diversified portfolio of debt and money market securities to generate optimal risk adjusted returns in the medium term. The Indian debt market is in a phase of rapid transformation with liquidity and investment opportunities arising in various debt segments along with the introduction of new instruments. The fund management team is going to take a medium term view on the interest rate structure. While determining the portfolio duration, the fund manager will keep in mind the state of the local economy, inflation numbers as well as the global economic scenario.

	The fund manager will try to allocate assets of the scheme between various fixed income securities taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving optimal risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve). The fund will maintain a diversified portfolio with the objective of achieving optimal risk adjusted returns in the medium term. After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided. For derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Investments in 'REIT' & 'InvIT' have risks associated with price-risk, credit risk, liquidity and marketability, re-investment risk and risk of lower than expected distributions. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund

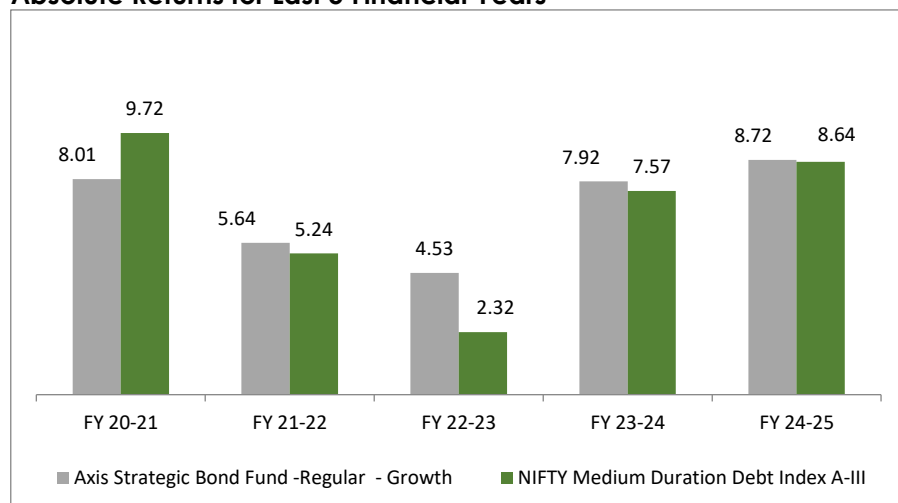
	managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.												
Risk Mitigation strategies	Interest rate risk is managed by a meticulous determination of the modified duration of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. The AMC endeavours to invest in REITS/InvITs, where adequate due diligence and research has been performed. The Scheme also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc. For more details, please refer SID.												
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars												
Plans and Options	Plans 1. Axis Strategic Bond Fund – Regular Plan 2. Axis Strategic Bond Fund – Direct Plan Each plan offers the following options: • Growth optio • Income Distribution cum Capital Withdrawal (IDCW)option <table><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td>IDCW</td><td>Quarterly(payout and reinvestment)</td><td>25th of March, June September and December</td></tr><tr><td></td><td>Half yearly(payout and reinvestment)</td><td>25th of March and September</td></tr></table> * Next business day if record date happens to be a non business day. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth Default sub option: Quarterly Default between Payout & Reinvestment Option: Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Quarterly(payout and reinvestment)	25 th of March, June September and December		Half yearly(payout and reinvestment)	25 th of March and September
Options	Sub-options	Record date*											
Growth	Nil	NA											
IDCW	Quarterly(payout and reinvestment)	25 th of March, June September and December											
	Half yearly(payout and reinvestment)	25 th of March and September											
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase:												

	- Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; - Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; - Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: - Application is received before the applicable cut-off time - Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. - The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: - Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. - Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.		
Benchmark Index	NIFTY Medium Duration Debt Index A-III		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.		
Name of the Fund Manager	Devang Shah (managing scheme since 5th November 2012) Akhil Thakker (managing scheme since 1st February 2023) Sachin Jain (managing scheme since 1st February 2023)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		

**Performance of the scheme
as on March 31, 2025**

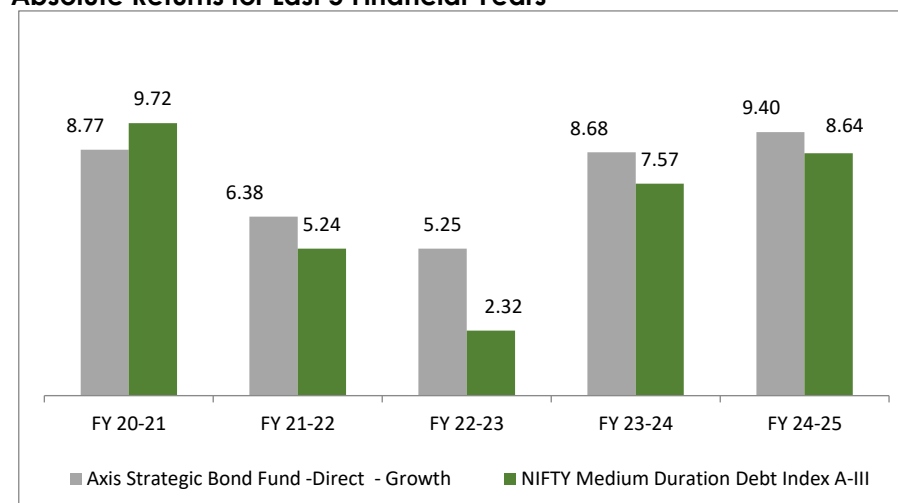
Period	Axis Strategic Bond Fund -Regular Plan - Growth Option [^]	NIFTY Medium Duration Debt Index A-III
1 Year returns	8.72%	8.64%
3 Year returns	7.03%	6.13%
5 Year returns	6.95%	6.66%
Returns since Inception (March 28, 2012)	8.04%	8.03%

Absolute Returns for Last 5 Financial Years



Period	Axis Strategic Bond Fund -Direct Plan - Growth Option [^]	NIFTY Medium Duration Debt Index A-III
1 Year returns	9.40%	8.64%
3 Year returns	7.75%	6.13%
5 Year returns	7.68%	6.66%
Returns since Inception (January 07, 2013)	8.67%	7.77%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

[^]Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the

	Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.												
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: Not Applicable												
Expenses of the Scheme For Continuous Offer													
(i). Load Structure	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 No Load (if any) will be charged on the units allotted on reinvestment of IDCW. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the scheme. As per Para 10.4 of SEBI Master Circular for Mutual Funds and as amended from time to time there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee / AMC reserve the right to change/ modify the Load Structure from a prospective date.												
(ii)Recurring expenses	<table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr> </tbody> </table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%
Assets under management Slab (In Rs. crore)	Total expense ratio limits												
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On the next Rs. 3000 crores of the daily net assets	1.35%												
On the next Rs. 5000 crores of the daily net assets	1.25%												

	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer to the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.14%**, Direct Plan: 0.53%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, more details	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).	

	The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the

	hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM AXIS TREASURY ADVANTAGE FUND

(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 12 months. A relatively high interest rate risk and moderate credit risk)

(Please refer to page no. 7 for concept of Macaulay's duration)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk ↓			
			Relative Low (Class I)			
			Moderate (Class II)			
			Relative High (Class III)		B-III	

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

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. There can be no assurance that the investment objective of the scheme will be achieved.								
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt & Money Market Instruments*</td><td>0</td><td>100</td></tr></table> *Includes securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. The cumulative gross exposure through debt and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Investment in Derivatives – up to 50% of the net assets of the Scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time. The Scheme can invest up to 50% of net assets in Foreign Securities. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to SEBI Master Circular , as may be amended from time to time. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty. The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. The scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk. The portfolio duration will undergo a change according to the expected movement in interest rates, liquidity conditions and other macro-economic factors. The Macaulay duration of the portfolio of the Scheme will be maintained between 6 months - 12 months depending on the interest rate view. The Scheme may review the above pattern of investments based on views on interest rates and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme.	Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt & Money Market Instruments*	0	100
Instruments	Indicative allocations (% of total assets)								
	Minimum	Maximum							
Debt & Money Market Instruments*	0	100							

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1	Securities Lending and borrowing & Short Selling	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not deploy more than 20% of its net assets in securities lending and not more than 5% of the net assets of the Scheme will be deployed in securities lending to any single counterparty.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5 7.6 & Para 12.25 of SEBI Master Circular for Mutual Funds
3	Securitized Debt	Securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. The Scheme shall not	Para 12.15 of SEBI Master Circular for Mutual Funds.

			invest in foreign securitized debt.	
	4	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds.
	6	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit	Para 12.3 of SEBI Master Circular for Mutual Funds.

			enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	
	7	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	9	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.

10	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sl. No.	Type of Instrument
1	Credit default swaps
2	REITS and InVITS

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

Portfolio rebalancing due to short term defensive considerations:

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

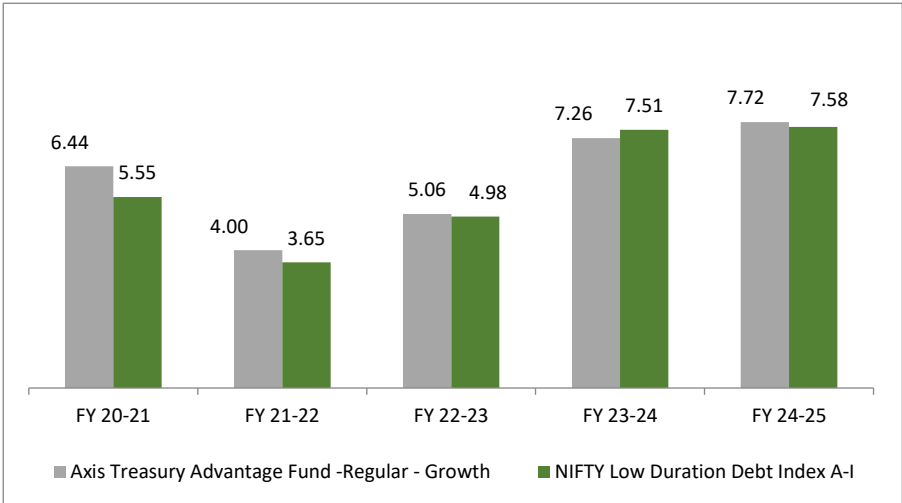
Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Concept of Macaulay duration	The Macaulay duration is a measure of a bond's sensitivity to interest rate changes. It is a measure of the average life of the bond taking into account the coupon payments as well as the repayment of principal. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Because it takes into account both coupons and maturity cash flows, it better reflects the relationship between interest rates and price of the bond.
Investment Strategy	The scheme follows an active investment strategy. The risk-return profile of this fund positions it in between a liquid fund and short duration income fund. The portfolio strategy seeks to increase yield by having a marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. The portfolio construction will seek to play out the shape of the curve (overnight – 12 months, 1Year-3Year, steep/flat/inverted) and differentiated levels of risk premia offered by the market to different class of issuers. E.g. yields for 1Year instrument issued by a bank, a NBFC, a manufacturing corporate, a broking company can differ by as high as 100-500 basis points even if all of them are rated equally by the credit rating agency. Accordingly there is a trade-off in terms of their respective liquidity. In view of the Fund's objective of maximizing returns with maintaining high liquidity, the portfolio will be constructed with judicious mix of instruments issued by the universe of eligible issuers across the spectrum. Portfolio maturity (in months) is determined after analysing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. The Macaulay duration of the portfolio of the Scheme will be maintained between 6 months - 12 months depending on the interest rate view. The Scheme stands to expose to market risk which can get captured partially by "mark to market component" thereby inducing a potential daily volatility. Also, the Scheme will have a mix of credits with a moderately higher credit risk as compared to a liquid fund. The Scheme will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above. For derivatives strategy, please refer to the SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in debt and money market securities, derivatives, Foreign Securities, securitized debt, short selling, debt instruments having credit enhancements and securities lending. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments.

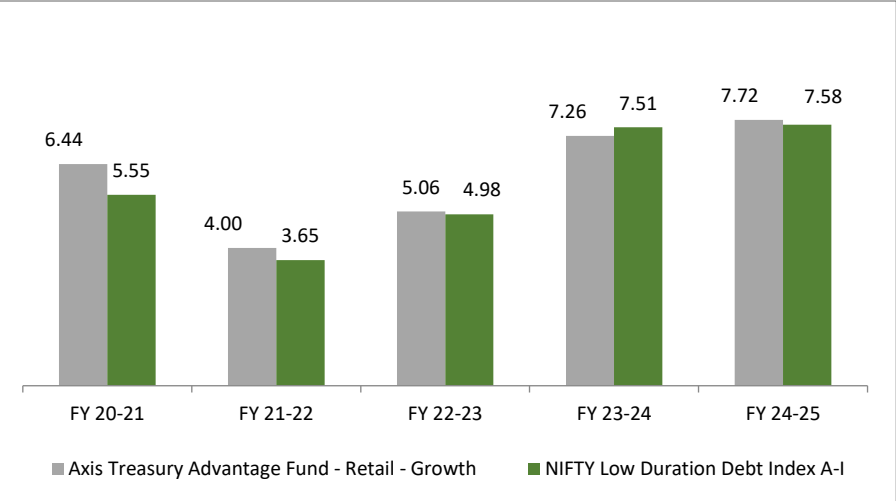
	Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Please refer to the SID for further details. Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.																		
Risk Mitigation strategies	Interest rate risk is managed by meticulous determination of average maturity (which is the expression for change in portfolio value for a basis point change in interest rate) of the portfolio. Extensive analysis of macro economic conditions is done to form a view on future interest rates and to position the portfolio accordingly. Credit risk is managed by in-depth analysis of issuer (financial/operating performance) with the help of internal and external research. Liquidity risk is addressed by maintaining exposure to cash/cash equivalents and highly liquid instruments. For more details, please refer SID.																		
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars. For Details, kindly refer SAI.																		
Plans and Options	Plans 1. Axis Treasury Advantage Fund - Regular Plan 2. Axis Treasury Advantage Fund - Direct Plan Each Plan offers the following options: • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Frequency of IDCW</th><th>Record date</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Daily (Re-investment)</td><td>Daily (every business day)</td><td>Daily</td></tr><tr><td>Weekly (payout and Reinvestment)</td><td>Weekly</td><td>Every Monday*</td></tr><tr><td>Monthly (payout and reinvestment)</td><td>Monthly</td><td>25th of the month*</td></tr></table> *Next Business day if such day happens to be a non-business day. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option /	Options	Sub-options	Frequency of IDCW	Record date	Growth	Nil	NA	NA	IDCW	Daily (Re-investment)	Daily (every business day)	Daily	Weekly (payout and Reinvestment)	Weekly	Every Monday*	Monthly (payout and reinvestment)	Monthly	25 th of the month*
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	Monthly (payout and reinvestment)	Monthly	25 th of the month*																

	facility and the application will be processed accordingly. The default plan/ option / facility are: Default option Default Option – Growth Default IDCW frequency – Daily Option Default between Payout & Reinvestment Option – Reinvestment Note: With effect from October 1, 2012, Retail Plan has been discontinued for fresh subscriptions received on or after October 1, 2012. Existing investors will continue to remain invested in the Retail Plans (including IDCW reinvestment) till the existing investments are redeemed and no fresh subscription shall be accepted in Retail Plan. For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1 thereafter	Rs 1000 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion.
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master		

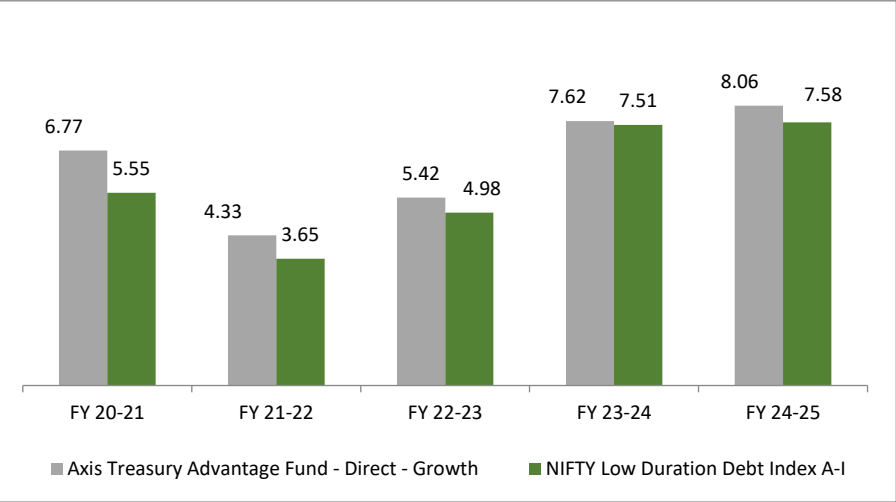
	Circular on Mutual Funds".																												
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the authorized centre of Axis Mutual Fund.																												
Benchmark Index	NIFTY Low Duration Debt Index A-I																												
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																												
Name of the Fund Manager	Mr. Devang Shah (managing scheme since 7th June 2016) Aditya Pagaria (managing scheme since 13th August 2016)																												
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																												
Performance of the scheme as on March 31, 2025	<table border="1"> <thead> <tr> <th>Period</th><th>Axis Treasury Advantage Fund -Regular Plan - Growth Option[^]</th><th>NIFTY Low Duration Debt Index A-I</th></tr> </thead> <tbody> <tr> <td>1 Year returns</td><td>7.72%</td><td>7.58%</td></tr> <tr> <td>3 Year returns</td><td>6.67%</td><td>6.68%</td></tr> <tr> <td>5 Year returns</td><td>6.09%</td><td>5.84%</td></tr> <tr> <td>Returns since Inception (09-Oct-09)</td><td>7.42%</td><td>7.36%</td></tr> </tbody> </table> Absolute Returns for Last 5 Financial Years  <table border="1"> <thead> <tr> <th>Period</th><th>Axis Treasury Advantage Fund -Retail Plan - Growth Option[^]</th><th>NIFTY Low Duration Debt Index A-I</th></tr> </thead> <tbody> <tr> <td>1 Year returns</td><td>7.72%</td><td>7.58%</td></tr> <tr> <td>3 Year returns</td><td>6.67%</td><td>6.68%</td></tr> <tr> <td>5 Year returns</td><td>6.09%</td><td>5.84%</td></tr> </tbody> </table>		Period	Axis Treasury Advantage Fund -Regular Plan - Growth Option [^]	NIFTY Low Duration Debt Index A-I	1 Year returns	7.72%	7.58%	3 Year returns	6.67%	6.68%	5 Year returns	6.09%	5.84%	Returns since Inception (09-Oct-09)	7.42%	7.36%	Period	Axis Treasury Advantage Fund -Retail Plan - Growth Option [^]	NIFTY Low Duration Debt Index A-I	1 Year returns	7.72%	7.58%	3 Year returns	6.67%	6.68%	5 Year returns	6.09%	5.84%
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Returns since Inception (03-Mar-10)	7.17%	7.41%

Absolute Returns for Last 5 Financial Years



Period	Axis Treasury Advantage Fund -Direct Plan - Growth Option [^]	NIFTY Low Duration Debt Index A-I
1 Year returns	8.06%	7.58%
3 Year returns	7.02%	6.68%
5 Year returns	6.43%	5.84%
Returns since Inception (01-Jan-13)	7.71%	7.17%



For risk-o-meter and benchmark risk-o-meter refer cover page.

[^]Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

	charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 0.65%** , Direct Plan: 0.34%** , Retail Plan: 0.65% **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.	

	For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e-mail id is provided unless otherwise required) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the AMC (www.axismf.com) and Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (along with ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on monthly and half yearly basis on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, refer SID.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

KEY INFORMATION MEMORANDUM AXIS ULTRA SHORT DURATION FUND

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk).
(Please refer to page no. 7 for concept of Macaulay's duration).

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter	POTENTIAL RISK CLASS			
			Credit Risk ➡	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
			Interest Rate Risk			
			Relatively Low (Class I)	↓		
			Moderate (Class II)		B-II	
			Relatively High (Class III)			

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

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.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Debt and Money Market Instruments*	0%	100%
	The cumulative gross exposure through debt and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.		
	The Scheme may seek investment opportunities in foreign securities subject to the applicable Regulations. Such investment shall not exceed 50% of the net assets of the Scheme.		
	Investments in derivatives shall be up to 50% of the net assets of the scheme. Investment in derivatives shall be for hedging, portfolio balancing and such other purposes as may be permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	*Includes securitized debt (excluding foreign securitized debt) up to 65% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt and credit default swaps.		
	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		
	Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.		
	The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments. The scheme may also invest in units of debt and liquid mutual fund schemes. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.		
	The Scheme shall adhere to the following limits should it engage in Stock Lending.		
	1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.		
	2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party.		
	The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.		

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short Selling	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, 7.6 & Para 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 65% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities subject to the applicable Regulations. Such investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5.	Debt instruments with special features AT1 & AT2 Bonds*	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds

	6.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	7.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	8.	Mutual Fund Units	The scheme may also invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	9.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
	10.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Chapter 16A of SEBI Master Circular for Mutual Funds
*Fresh investments in perpetual bonds (including Additional Tier 1 bonds) can only be made in schemes that are in Class III.				

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

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Credit default swaps
2	REITS and InVITS

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

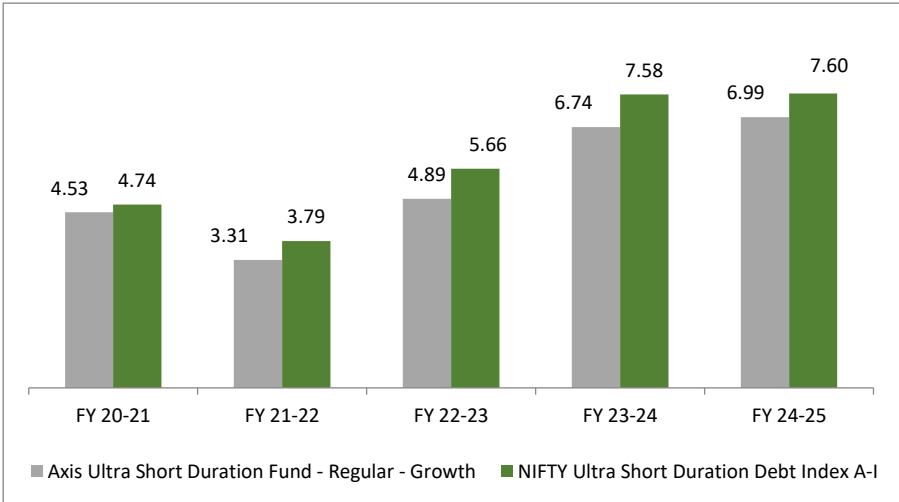
In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

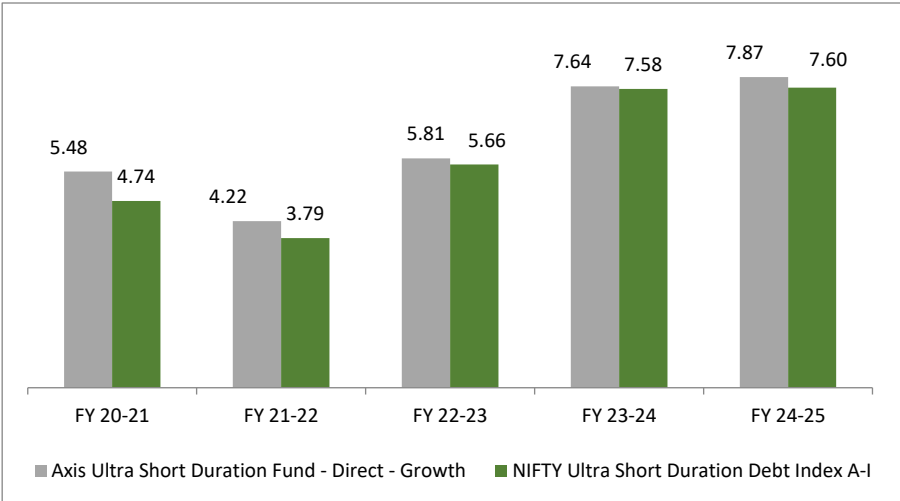
However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

	Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.
Investment Strategy	The scheme follows an active investment strategy. 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. The Scheme will maintain the Macaulay duration of the portfolio between 3 months and 6 months. The Scheme endeavors to maximize return while maintaining higher liquidity. The portfolio maturity will be determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets. The Scheme is likely to have higher maturity than a liquid fund. However, the Macaulay Duration of the portfolio for the Scheme will be maintained between 3 months to 6 months depending on the interest rate view. As a result, the Scheme stands to expose to market risk which can get captured partially by mark to market component thereby inducing a potential daily volatility. Also, the Scheme will have a mix of credits with a moderately higher credit risk as compared to a liquid fund. The Scheme will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. For derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The Scheme carries risks associated with investing in fixed income instruments, debt instruments having credit enhancements and derivatives securities. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/ policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of

	great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.																					
Risk Mitigation Strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.																					
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars																					
Concept of Macaulay duration	The Macaulay duration is a measure of a bond's sensitivity to interest rate changes. It is a measure of the average life of the bond taking into account the coupon payments as well as the repayment of principal. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Because it takes into account both coupons and maturity cash flows, it better reflects the relationship between interest rates and price of the bond.																					
Plans and Options	Plans 1. Axis Ultra Short Duration Fund - Regular Plan 2. Axis Ultra Short Duration Fund - Direct Plan Options under each Plans Each plan offers the following options: a. Growth option b. Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options/Facility</th><th>Frequency of IDCW</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td><td>NA</td></tr><tr><td rowspan="4">IDCW</td><td>Daily(Re-investment)</td><td>Daily (every business day)</td><td>Daily</td></tr><tr><td>Weekly (Payout and Re-investment)</td><td>Weekly</td><td>Every Monday*</td></tr><tr><td>Monthly (Payout and Re-investment)</td><td>Monthly</td><td>25th of the month*</td></tr><tr><td>Regular (Payout & Re-investment)</td><td>Not applicable</td><td>Not applicable</td></tr></table> * Next business day if record date happens to be a non business day.	Options	Sub-options/Facility	Frequency of IDCW	Record date*	Growth	Nil	NA	NA	IDCW	Daily(Re-investment)	Daily (every business day)	Daily	Weekly (Payout and Re-investment)	Weekly	Every Monday*	Monthly (Payout and Re-investment)	Monthly	25 th of the month*	Regular (Payout & Re-investment)	Not applicable	Not applicable
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	Regular (Payout & Re-investment)	Not applicable	Not applicable																			

	If IDCW payable under IDCW Payout option is equal to or less than Rs. 500/- then the IDCW would be compulsorily reinvested in the option of the Scheme. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option - Growth Option Default sub option - Daily Default Facility - IDCW Reinvestment facility (between Reinvestment and Payout facility). For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time – the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch – outs 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5,000 and in multiples of Re 1/- thereafter	Rs 100 and in multiples of Re 1/- thereafter	There will be no minimum redemption criteria
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI		

	Master Circular on Mutual Funds”.																				
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.																				
Benchmark Index	NIFTY Ultra Short Duration Debt Index A-I																				
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will, inter-alia depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.																				
Name of the Fund Manager	Sachin Jain (managing scheme since 4th September 2020) Hardik Shah (managing scheme since 4th November 2024)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Ultra Short Duration Fund - Regular Plan - Growth Option^</th><th>NIFTY Ultra Short Duration Debt Index A-I</th></tr><tr><td>1 Year returns</td><td>6.99%</td><td>7.60%</td></tr><tr><td>3 Year returns</td><td>6.19%</td><td>6.93%</td></tr><tr><td>5 Year returns</td><td>5.28%</td><td>5.86%</td></tr><tr><td>Returns since Inception (10-Sep-18)</td><td>5.79%</td><td>6.29%</td></tr></table>	Period	Axis Ultra Short Duration Fund - Regular Plan - Growth Option^	NIFTY Ultra Short Duration Debt Index A-I	1 Year returns	6.99%	7.60%	3 Year returns	6.19%	6.93%	5 Year returns	5.28%	5.86%	Returns since Inception (10-Sep-18)	5.79%	6.29%					
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<table><tr><th>Period</th><th>Axis Ultra Short Duration Fund - Direct Plan - Growth Option^</th><th>NIFTY Ultra Short Duration Debt Index A-I</th></tr><tr><td>1 Year returns</td><td>7.87%</td><td>7.60%</td></tr><tr><td>3 Year returns</td><td>7.10%</td><td>6.93%</td></tr><tr><td>5 Year returns</td><td>6.19%</td><td>5.86%</td></tr></table>	Period	Axis Ultra Short Duration Fund - Direct Plan - Growth Option^	NIFTY Ultra Short Duration Debt Index A-I	1 Year returns	7.87%	7.60%	3 Year returns	7.10%	6.93%	5 Year returns	6.19%	5.86%									
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For risk-o-meter and benchmark risk-o-meter refer cover page.																					
^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time																					
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: Not Applicable																				
Expenses of the Scheme For Continuous Offer																					
(i). Load Structure	Exit load: Nil The above mentioned load structure shall be equally applicable to the special products such as SIP, switches, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Exit load charged to the investors will be credited back to the scheme net of Goods & Service Tax (GST). The Investor is requested to check the prevailing Load structure of the Scheme before investing. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.																				

(ii)Recurring expenses	The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:	
	Assets under management Slab (In Rs. crore)	Total expense ratio limits
	On the first Rs. 500 crores of the daily net assets	2.00%
	On the next Rs. 250 crores of the daily net assets	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	0.80%
	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.	
Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.		
Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.		
Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.17%** , Direct Plan: 0.36%**		
**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013.

		Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC	

	shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

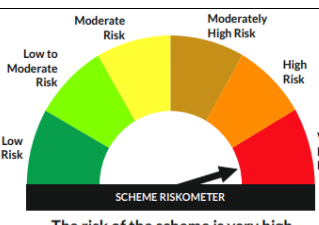
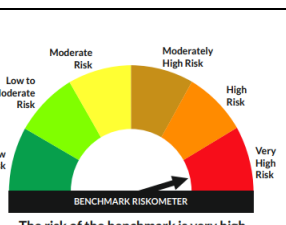
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM
Axis Aggressive Hybrid Fund

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- 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.	 The risk of the scheme is very high	 The risk of the benchmark is very high CRISIL Hybrid 35+65 Aggressive Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Normal Allocation (% of net assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related securities</td><td>65%</td><td>80%</td></tr><tr><td>Debt & Money Market Instruments*</td><td>20%</td><td>35%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the Net Assets of the Scheme. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative positions shall not exceed 100% of the net assets of the scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed upto 50% of the Net Assets of the Scheme in accordance with guidelines issued by SEBI and RBI. The Scheme may invest in derivatives instruments to the extent of 100% of the Net Assets. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. The Scheme shall not invest in Credit Default Swaps. The margin money deployed on derivative positions would be included in Debt & Money Market Instruments. The Scheme may undertake repo transactions in corporate debt securities in accordance with the guidelines issued by RBI and SEBI. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Short Selling by the Fund The Scheme may engage in Short selling in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Stock Lending by the Fund The Scheme shall adhere to the following limits should it engage in Stock Lending. - Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. - Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Investment in Short Term Deposits Pending deployment of the funds in securities the Scheme may invest in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time. The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in such schemes of any other mutual funds.	Instruments	Normal Allocation (% of net assets)		Minimum	Maximum	Equity and Equity related securities	65%	80%	Debt & Money Market Instruments*	20%	35%	Units issued by REITs & InvITs	0	10
Instruments	Normal Allocation (% of net assets)														
	Minimum	Maximum													
Equity and Equity related securities	65%	80%													
Debt & Money Market Instruments*	20%	35%													
Units issued by REITs & InvITs	0	10													

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references*
1.	Securities Lending and Borrowing	Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling The Scheme may engage in Short selling in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the Net Assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed upto 50% of the Net Assets of the Scheme in accordance with guidelines issued by SEBI and RBI.	Para 12.19 of SEBI Master Circular for Mutual Funds.
5.	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
6.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of	Para 12.2.2 of SEBI Master Circular for Mutual Funds.

			the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds.
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI MF Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations.
	10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such	Para 12.18 of SEBI Master Circular for Mutual Funds

		investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
11.	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following Instruments:

Sl. No.	Type of Instrument
1	Credit default swaps

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

Portfolio rebalancing due to passive breaches:
In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of Master Circular for Mutual Funds as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

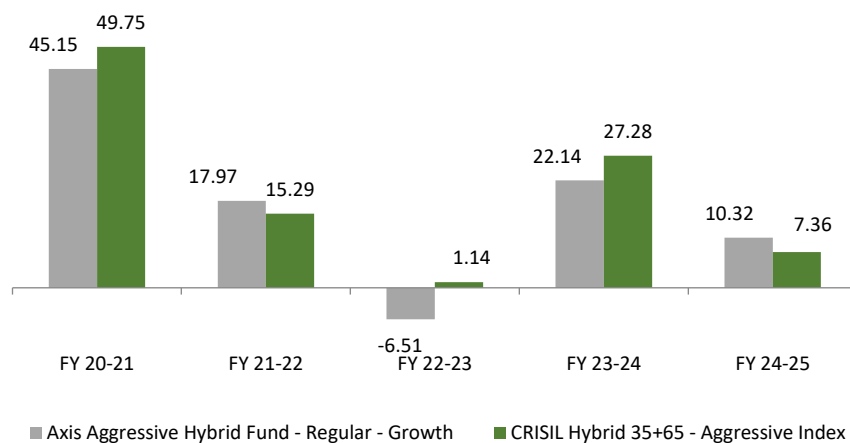
Investment Strategy	The scheme follows an active investment strategy. The scheme aims to generate long term capital appreciation along with current income by investing in a mix of Equity and Equity related securities, debt securities and money market instruments. Fixed Income Instruments: The scheme proposes to invest in a diversified portfolio of debt & money market instruments to generate income.

	The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systematic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes as well as the kinks within a particular yield curve while making investment decisions. Equity and Equity Related Instruments: The equity allocation will be managed actively. The focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time. The portfolio will be built utilizing a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyze the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks: i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Concentration risk - Invest across the market capitalization spectrum and industries/ sectors v. Volatility Risk - Volatility in price due to company or portfolio specific factors vi. Event Risk - Price risk due to a company / sector specific or market event Cash-Futures Arbitrage: The Scheme would look for market opportunities between the spot and the futures market. The cash-futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The Scheme would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the Scheme have locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital. The Scheme may also enter into reverse arbitrage strategies, i.e., if futures were quoting at a discount, futures would be bought and shares would be sold to lock in an arbitrage profit. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific risk factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending.

	No assurance can be given that the Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to basis risk. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc.																
Risk Mitigation strategies	The Scheme also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.																
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars.																
Plans and Options	<u>Plans</u> 1. Axis Aggressive Hybrid Fund - Regular Plan 2. Axis Aggressive Hybrid Fund - Direct Plan <u>Options under each plans</u> a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility - Regular, Monthly and Quarterly frequency) <u>Regular Plan</u> Regular Plan is available for all type of investors investing through a Distributor. <u>Direct Plan</u> Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor. Each plan offers the following options: a) Growth Option b) Income Distribution cum Capital Withdrawal Option <table><tr><td>Options</td><td>Sub-options</td><td>Frequency of IDCW</td><td>Record Date@</td></tr><tr><td>Growth</td><td>Nil</td><td>N.A.</td><td>NA</td></tr><tr><td>IDCW</td><td>Regular* (Payout & Reinvestment)</td><td>N.A.</td><td>NA</td></tr><tr><td></td><td>Monthly* (Payout & Reinvestment)</td><td>Monthly</td><td>25th of the month</td></tr></table>	Options	Sub-options	Frequency of IDCW	Record Date@	Growth	Nil	N.A.	NA	IDCW	Regular* (Payout & Reinvestment)	N.A.	NA		Monthly* (Payout & Reinvestment)	Monthly	25 th of the month
Options	Sub-options	Frequency of IDCW	Record Date@														
Growth	Nil	N.A.	NA														
IDCW	Regular* (Payout & Reinvestment)	N.A.	NA														
	Monthly* (Payout & Reinvestment)	Monthly	25 th of the month														

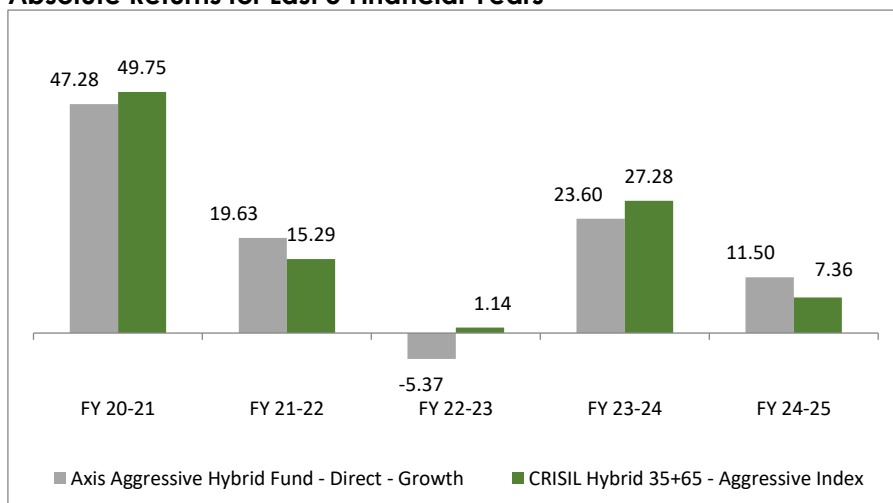
		Quarterly* (Payout & Reinvestment)	Quarterly	25 th of the quarter (i.e. March, June, September, December)
	* If the IDCW payable under the Regular IDCW option - Payout facility is equal to or less than Rs. 500/-, the IDCW would be compulsorily reinvested in the option of the scheme. @* Next business day if record date happens to be a non business day. Eligible investors / modes for applying All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Platform(s) where investors' applications for subscription of units are routed through Distributors}. All the plans will have a common portfolio. Default Option/Facility The investor must clearly specify his choice of option/ facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default option / facility are: Default Option: Growth (between Growth and IDCW) Default sub option: Monthly (between Regular, Monthly & Quarterly) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.			
Applicable NAV	Subscriptions/ Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time –the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time – the closing NAV of Business day on which the funds are available for utilization shall be applicable.. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs:			

	The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units: 1. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and 2. an application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall be applicable to transactions through the online trading platform. The Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 500 and in multiples of Re 1 thereafter	Rs 500 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	CRISIL Hybrid 35+65 Aggressive Index		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW		
Name of the Fund Manager	Mr. Devang Shah (Managing since April 5, 2024) Mr. Aditya Pagaria (Managing since February 1, 2023) Mr. Jayesh Sundar (Managing since September 28, 2023) Ms. Krishnaa N (Managing since December 16, 2024)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Compounded Annualised Return	Axis Aggressive Hybrid Fund – Regular Plan – Growth Option ^Λ	CRISIL Hybrid 35+65 - Aggressive Index
	1 year returns	10.32%	7.36%
	3 year returns	7.99%	11.38%
	5 year returns	16.61%	18.99%
	Returns since Inception (09-Aug-18)	10.44%	12.04%
	Absolute Returns for Last 5 Financial Years		



Period	Axis Aggressive Hybrid Fund – Direct Plan – Growth Option [^]	CRISIL Hybrid 35+65 - Aggressive Index
1 year returns	11.50%	7.36%
3 year returns	9.25%	11.38%
5 year returns	18.09%	18.99%
Returns since Inception (09-Aug-18)	11.92%	12.04%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 0.51 times*

*Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

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

Units issued on reinvestment of IDCW shall not be subjected to load.

The above mentioned load structure shall be equally applicable to the special products such as SIP, switches, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged.

Exit load charged to the investors will be credited back to the scheme net of GST.

The Investor is requested to check the prevailing Load structure of the Scheme before investing.

Para 10.4 of Master Circular for Mutual Funds dated May 19, 2023 and as amended from time to time has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

(ii)Recurring expenses

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the half-year ended March 31, 2025 (unaudited): Regular Plan: 2.16%** , Direct Plan: 1.08%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to	

	investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

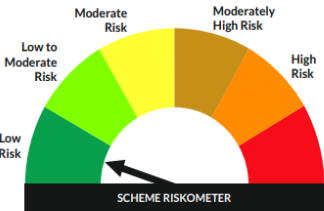
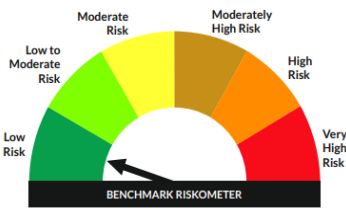
Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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.

KEY INFORMATION MEMORANDUM AXIS ARBITRAGE FUND

(An open ended scheme investing in arbitrage opportunities)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Income over short to medium term - Investment in arbitrage opportunities in the cash & derivatives segment of the equity market	 The risk of the scheme is Low	 The risk of the benchmark is Low Nifty 50 Arbitrage Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025

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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equities, equity related instruments (unhedged)*</td><td>0</td><td>10</td></tr><tr><td>Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*</td><td>65</td><td>90</td></tr><tr><td>Debt and Money market instruments** (including investments in securitized debt)</td><td>10</td><td>35</td></tr></table> *Equity allocation is measured as the Gross exposure to equities, equity related instruments and derivatives. The Scheme will enter into derivatives transactions for hedging. The derivative positions will be hedged against corresponding positions in either equity or derivative markets depending on the strategies involved and execution costs. On the total portfolio level the Scheme does not intend to take a net short exposure to equity markets. Unhedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 10% of the net assets. ** including securitized debt up to 35%. The Scheme will not invest in foreign securitized debt. The margin money deployed on derivative positions would be included in the debt and money market instruments category. In accordance with Para 12.9 of Master Circular for Mutual Funds, the total exposure in a particular sector (excluding investments in Bank CDs, CBLO, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the Scheme. Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NBH) and the total Investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme. The option premium shall be for the purpose of exposure to derivative instruments which shall be restricted to long call options. In such cases, the total exposure related to option premium paid shall not exceed 20% of the net assets of the Scheme. Moreover, this upper limit of 20%, for investments in options premium, if any, shall be applicable only at the time of investment. If due to market actions the value of options appreciates/ depreciates resulting in breach of the limit of 20%, the fund manager may or may not rebalance the portfolio and may run with the ongoing exposure. However, if the fund manager sells the option before expiry of the contract, the reinvestment, if any, would be subject to the maximum 20% limit on options premium.	Instruments	Indicative Allocation (% of total assets)		Minimum	Maximum	Equities, equity related instruments (unhedged)*	0	10	Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*	65	90	Debt and Money market instruments** (including investments in securitized debt)	10	35
Instruments	Indicative Allocation (% of total assets)														
	Minimum	Maximum													
Equities, equity related instruments (unhedged)*	0	10													
Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*	65	90													
Debt and Money market instruments** (including investments in securitized debt)	10	35													

The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time.

The Scheme shall not carry out Short Selling and securities lending and borrowing.

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
2.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
3.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds.
4.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
5.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

6.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
7.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Securities Lending and borrowing & Short selling
2	REITS and InVITS
3	Overseas Securities
4	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

	In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.
Investment Strategy	The scheme follows an active investment strategy. The Scheme will seek to achieve its investment objective primarily by employing various strategies which seek to exploit absolute returns opportunities in equity and derivative markets. In case such opportunities are not available, the scheme will invest the corpus in debt and money market instruments. The equity and derivative markets have experienced enormous growth in India in the last few years. The market provides the investor the ability to derive returns from the various strategies enumerated below. The market is not always efficient to the extent of mispricing in the derivative market and the underlying cash market. These techniques differ in that each method attempts to exploit a different form of imperfection in the underlying equity, debt and derivatives market and thus expose the investor to different forms of risk. The strategies the Fund may adopt could be as under. The list is not exhaustive and the Fund could use similar strategies and any other strategies as available in the markets. Index / Stock spot - Index / Stock Futures: The pricing of the futures is derived from underlying Nifty spot or the underlying stock. It is the cost of carry that binds the value of the futures to the underlying portfolio. When the two go out of sync, there are opportunities. The cost of carry binds the futures price to the price of the underlying asset. The price of the futures at any given instance should typically be more than the level of Nifty at that point. Theoretically, the fair value of the futures is equal to the price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the Exchange. Cash and carry trades at times provide higher than the prevailing interest rates. There is an opportunity to exploit by selling the overpriced futures and buying the underlying portfolio. It may also happen that the Index / Stock Future may be at a discount. In such cases, the Scheme may buy the future and sell the stock after borrowing the same. The Scheme shall enter into a combination of the transactions simultaneously. If the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. If the price differential between the spot and futures position of the subsequent month maturity is attractive near the expiry date, then the scheme may rollover* the futures position and continue with the position in the spot market. *Rollover means unwinding the short position in the futures of the near month and simultaneously shorting the futures of the subsequent month. The Scheme shall endeavor to deploy its assets through transactions in the above pattern, which may involve Index Futures with Stock Futures or Futures of the same stock with different expiry months.

Cash Futures Arbitrage Strategy:

The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in cash market and selling the futures results into a hedge where the fund has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital.

The fund may also enter into reverse arbitrage strategies, i.e., if futures were quoting at a discount, futures would be bought and shares would be sold to lock in an arbitrage profit.

The allocation to cash-futures arbitrage will be defined by the returns available in the arbitrage spreads as compared to prevailing money market rates. In case, arbitrage market provides better returns adjusted for all transaction costs, the scheme will maintain its allocation to cash-future arbitrage of upto 65% of the scheme's AuM. In case the returns available in the arbitrage market are not attractive compared to either money market rates or other strategies as mentioned below, the allocation will be lower.

In an extreme scenario, where no arbitrage opportunities exist relative to money market rates, the scheme can reduce its allocation to cash-futures arbitrage to zero.

Other Derivative Strategies:

As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Corporate Action / Event Driven Strategies:

Dividend Arbitrage: Around dividend declaration time, the stock futures / options market can provide a profitable opportunity. Generally, the stock price decline by the dividend amount when the stock goes ex-dividend.

Buy-Back/ Open offers Arbitrage: Companies that are targets for buy-backs/ open offers, provide opportunities depending on the difference between the traded price and the buy-back open offer price. The scheme will take a long position in a stock for which the buy-back/ open offer price is expected to be higher than the traded price. Depending on the probability of the open offer and acceptance of shares, the scheme may take a certain short position in the future of the same stock.

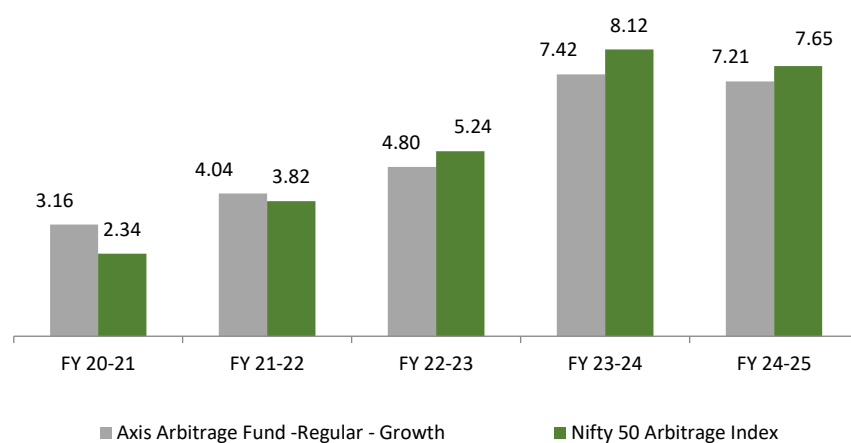
Since the position is related to a stock-specific event, it is expected to be uncorrelated with the overall direction of the equity markets.

Merger/ Risk Arbitrage: When the Company announces any merger, amalgamation, hive off, de-merger, etc., there could be opportunities due to price differential in the cash and the derivative market. In case the merger is between 2 listed companies, the arbitrage can be based on the differential between the announced swap ratio and the actual traded prices for the 2 stocks.

	Delisting Arbitrage: When a company intends to delist from the stock exchanges, it goes for a Reverse Book Building process and offers an exit price to all existing shareholders. The scheme can take a long position in a stock in case the traded price is below the expected exit price. <u>Convertible Securities Arbitrage (when available)</u>: This strategy attempts to extract value from options embedded in convertible securities. Typically, the strategy involves purchasing a convertible security and then hedging the underlying equity security. <u>Investment in IPOs/FPO/QIBs</u>: This strategy attempts to make investments in companies through Initial Public offers or secondary offers through Follow-on Public Offers or Qualified Institutional Buyers route. Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme. For more detailed derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements. No assurance can be given that the Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mispricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to basis risk. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Please refer SID for more details.
Risk Mitigation strategies	In comparison to an equity fund, there are certain additional risks which are associated with an arbitrage fund and the mitigants to such risks are as follows: Lack of arbitrage opportunities: The Fund will enter into arbitrage trades when such opportunities are available. If the yields on arbitrage are low, the fund would invest in debt securities and money market instruments. Price Risk: While arbitrage is a low risk strategy, there would be periods when the equity and derivatives market may not move perfectly in sync. However, these

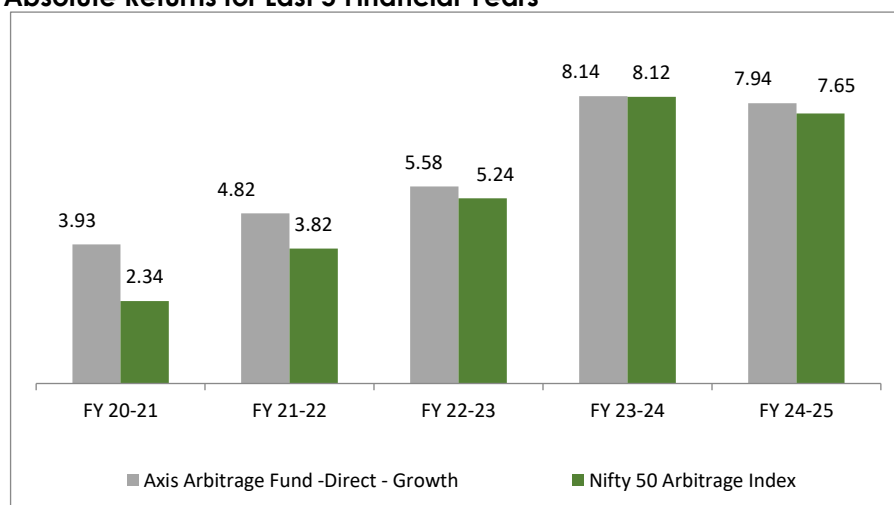
	movements are temporary and at the time of expiry of derivatives the prices converge. Un-hedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 10%. Also, the AMC has a team of experienced investment professionals and uses systems so that risks are managed effectively. For more details, please refer SID.									
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars									
Plans and Options	<u>Plans</u> 1. Regular Plan 2. Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) <table><tr><th>Options</th><th>Frequency</th><th>Record Date@</th></tr><tr><td>Growth</td><td>NA</td><td>NA</td></tr><tr><td>Monthly IDCW * (Payout and Reinvestment Facility)</td><td>Monthly</td><td>25th of every month</td></tr></table> @Next business day if record date happens to be a non-business * Both Regular Monthly IDCW and Direct Monthly IDCW Option offer IDCW Payout and IDCW Re- investment facility. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Frequency	Record Date@	Growth	NA	NA	Monthly IDCW * (Payout and Reinvestment Facility)	Monthly	25 th of every month
Options	Frequency	Record Date@								
Growth	NA	NA								
Monthly IDCW * (Payout and Reinvestment Facility)	Monthly	25 th of every month								
Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm for a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are									

	credited to the bank account of the Scheme before the cutoff time. ii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: - Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. - Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 500 and in multiples of Re 1 thereafter	Rs 500 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. "Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	Nifty 50 Arbitrage Index		
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW		
Name of the Fund Manager	Karthik Kumar (Managing since July 3, 2023) Devang Shah (Managing since August 14, 2014) Sachin Jain (Managing since November 9, 2021)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Arbitrage Fund - Regular Plan - Growth Option[^]	Nifty 50 Arbitrage Index
	1 Year returns	7.21%	7.65%
	3 Year returns	6.46%	7.01%
	5 Year returns	5.31%	5.42%
	Returns since Inception (14-Aug-14)	5.90%	5.74%
	Absolute Returns for Last 5 Financial Years		



Period	Axis Arbitrage Fund -Direct Plan - Growth Option [^]	Nifty 50 Arbitrage Index
1 Year returns	7.94%	7.65%
3 Year returns	7.20%	7.01%
5 Year returns	6.06%	5.42%
Returns since Inception (14-Aug-14)	6.71%	5.74%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time..

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable
3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 14.44*times

*Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

Exit load : If redeemed/switched out within 15 days from the date of investment/allotment: 0.25%.

If redeemed/switched out after 15 days from the date of investment/allotment: Nil.

Units issued on reinvestment of IDCW shall not be subjected to load.

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged

Entire exit load (net of Good & Service Tax (GST)) charged, if any, shall be credited to the Scheme.

Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date.

(ii)Recurring expenses

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

Actual expense for the financial year ended March 31, 2025 (unaudited):
Regular Plan: 0.97% , Direct Plan: 0.31%****

	**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report:	

	The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

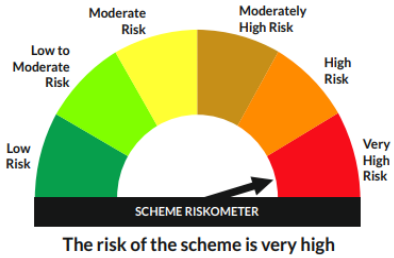
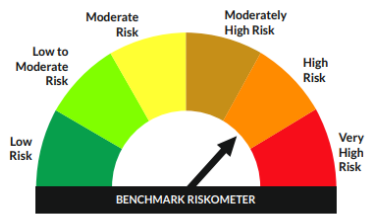
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS BALANCED ADVANTAGE FUND

(An open ended dynamic asset allocation fund)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation while generating income over medium to long term - Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation.	 The risk of the scheme is very high	 The risk of the benchmark is high Nifty 50 Hybrid Composite Debt 50:50 Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

Investment Objective	To achieve the dual objective of capital appreciation by investing in a portfolio of equity or equity linked securities and generating income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Normal Allocation (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related securities</td><td>0%</td><td>100%</td></tr><tr><td>Debt & Money Market Instruments*</td><td>0%</td><td>100%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0%</td><td>10%</td></tr></table> The Scheme may invest in derivatives instruments to the extent of 50% of the Net Assets as permitted Regulations / guidelines issued by SEBI from time to time. The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The margin money deployed on derivative positions would be included in Debt & Money Market Instruments. The cumulative gross exposure through equity, debt, units issued by REITs & InvITs and derivative positions shall not exceed 100% of the net assets of the scheme in accordance with Para 12.24 of SEBI Master Circular on Mutual Funds as amended from time to time The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. The Scheme shall not invest in foreign securitized debt and Credit Default Swaps. *Securitized debt Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the debt portion of the Scheme. Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. Credit Enhancement / Structured Obligations: The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time. Investment in Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to the Regulations. Such investment shall not exceed 20% of the net assets of the Scheme.	Instruments	Normal Allocation (% of total assets)		Minimum	Maximum	Equity and Equity related securities	0%	100%	Debt & Money Market Instruments*	0%	100%	Units issued by REITs & InvITs	0%	10%
Instruments	Normal Allocation (% of total assets)														
	Minimum	Maximum													
Equity and Equity related securities	0%	100%													
Debt & Money Market Instruments*	0%	100%													
Units issued by REITs & InvITs	0%	10%													

Debt instruments having Special Features

The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time .

Stock Lending

The scheme shall adhere to the following limits should it engage in Stock Lending.

1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short selling	The scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 50% of the debt portion of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to Regulations. Such investment shall	Para 12.19 of SEBI Master Circular for Mutual Funds

			not exceed 20% of the net assets of the Scheme.	
	5.	ReITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
	6.	Debt instruments with special features AT1 & AT2 Bonds	The Scheme shall invest in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021. The Scheme shall not invest more than 10% of its NAV of the debt portfolio of the scheme in such instruments and not more than 5% of its NAV of the debt portfolio of the Scheme in such instruments issued by a single issuer or within such limits as may be revised by SEBI from time to time and other prudential limits with respect to the debt instruments and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds
	7.	Credit Enhancement /Structured Obligations	The scheme will invest in debt instruments having structured obligations / credit enhancement as per limit prescribed by SEBI and as amended from time to time.	Para 12.3 of SEBI Master Circular for Mutual Funds
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations
	10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds
	11.	Covered Call	As per regulatory limit.	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following Instruments:

Sl. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of Master Circular for Mutual Funds as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy

The Scheme follows an active investment strategy.

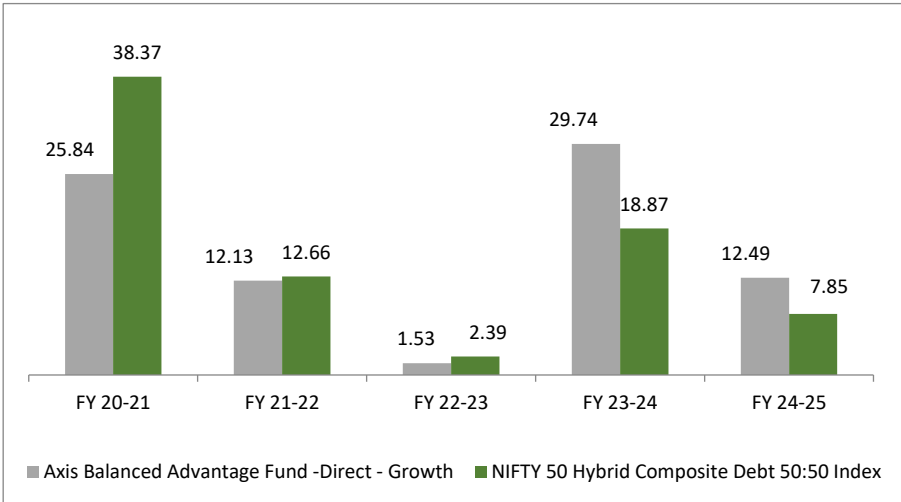
The Scheme has a dual objective of generating capital appreciation /income generation by investing in mix of equity and equity related securities and debt and money market securities, while attempting to manage risk from the market through active asset allocation. In order to achieve this process, the Scheme will follow a top-down and bottom-up strategy. The top down process will lead to the active ongoing asset allocation decision between equity and debt and the bottom up process would lead to construction of the portfolio using specific securities.

The Fund manager will determine the equity level in the portfolio based on a proprietary methodology developed by the AMC. The methodology looks at equity markets across three parameters – momentum, volatility and valuations (in any combination) – to decide the appropriate allocation to the same. The methodology will be updated from time to time based on ongoing research and development. The allocation to debt will be arrived at after deciding the equity allocation. The asset allocation decision is reviewed on an ongoing basis and is dynamically linked to movements in market variables.

	Equity: Within equity allocation the portfolio will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. Debt: The scheme will invest in a diversified range of debt and money market instruments. The Fund manager will allocate the assets of the scheme after taking into consideration the prevailing interest rate scenario, yield curve, yield spread & liquidity of the different instruments. The portfolio duration and credit exposure will be based on a thorough research of the general macro-economic conditions, political and fiscal environment, inflationary expectations and other economic considerations. The scheme intends to use derivative strategies actively to manage the portfolio. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	The scheme attempts to manage risk through active asset allocation. According to detailed historical analysis done by the AMC, such a scheme is able to generate a much lower risk profile compared to a 100% equity investment strategy. However there is no certainty that the active asset allocation approach will be able to deliver the risk management going forward. The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending, etc. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Please refer to the SID for further details.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars
Plans and Options	<u>Plans</u> Axis Balanced Advantage Fund - Regular Plan Axis Balanced Advantage Fund - Direct Plan Options under each plans Growth Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) Regular Plan Regular Plan is available for investors who purchase /subscribe Units in a Scheme through a Distributor. Direct Plan Direct Plan is only for investors who purchase/ subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through

	a Distributor. Eligible investors / modes for applying All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Platform(s) where investors' applications for subscription of units are routed through Distributors}. All the plans will have common portfolio. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received up to 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of Units: 1. Where the application received up to 3.00 pm – closing NAV of the day of receipt of application; and 2. An application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall be applicable to transactions through the online trading platform. The Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.		
	Purchase	Additional Purchase	Redemption

Minimum Application Amount/ Number of Units	Rs 100 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion																		
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.																				
	“Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.																				
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.																				
Benchmark Index	NIFTY 50 Hybrid Composite Debt 50:50 Index																				
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																				
Name of the Fund Manager	Mr. Jayesh Sundar (Managing since September 28, 2023) Mr. Devang Shah (Managing since April 5, 2024) Mr. Hardik Shah (Managing since January 31, 2022)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	Period	Axis Balanced Advantage Fund -Regular Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 50:50 Index																		
	1 Year returns	11.22%	7.85%																		
	3 Year returns	12.60%	9.48%																		
	5 Year returns	14.41%	15.38%																		
	Returns since Inception (01-Aug-17)	9.55%	10.44%																		
	Absolute Returns for Last 5 Financial Years																				
	<table><thead><tr><th>Financial Year</th><th>Axis Balanced Advantage Fund -Regular - Growth</th><th>NIFTY 50 Hybrid Composite Debt 50:50 Index</th></tr></thead><tbody><tr><td>FY 20-21</td><td>24.07</td><td>38.37</td></tr><tr><td>FY 21-22</td><td>10.68</td><td>12.66</td></tr><tr><td>FY 22-23</td><td>0.21</td><td>2.39</td></tr><tr><td>FY 23-24</td><td>28.12</td><td>18.87</td></tr><tr><td>FY 24-25</td><td>11.22</td><td>7.85</td></tr></tbody></table>			Financial Year	Axis Balanced Advantage Fund -Regular - Growth	NIFTY 50 Hybrid Composite Debt 50:50 Index	FY 20-21	24.07	38.37	FY 21-22	10.68	12.66	FY 22-23	0.21	2.39	FY 23-24	28.12	18.87	FY 24-25	11.22	7.85
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Period	Axis Balanced Advantage Fund -Direct Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 50:50 Index																			
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	For risk-o-meter and benchmark risk-o-meter refer cover page.																				
	^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.																				
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 2.05 times* *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.																				
Expenses of the Scheme For Continuous Offer																					
(i). Load Structure	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 Units issued on reinvestment of IDCW shall not be subjected to load. The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, SWP, etc. offered by the AMC. However, no load will be charged for switching between options and sub-options of the Scheme For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged																				

(ii)Recurring expenses	Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing. Para 10.4 of Master Circular for Mutual Funds dated May 19, 2023 and as amended from time to time has decided that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date. The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:																
	<table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr><tr><td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr><tr><td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr><tr><td>On the balance of the assets</td><td>1.05%</td></tr></table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
	Assets under management Slab (In Rs. crore)	Total expense ratio limits															
	On the first Rs. 500 crores of the daily net assets	2.25%															
	On the next Rs. 250 crores of the daily net assets	2.00%															
	On the next Rs. 1250 crores of the daily net assets	1.75%															
	On the next Rs. 3000 crores of the daily net assets	1.60%															
	On the next Rs. 5000 crores of the daily net assets	1.50%															
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.															
	On the balance of the assets	1.05%															
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 1.98%**, Direct Plan: 0.78%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.																	
Tax treatment for the Investors (Unitholders) Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.																	

Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unit holders' Information	Account Statement: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com).	

	Monthly/Half yearly Portfolio: The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

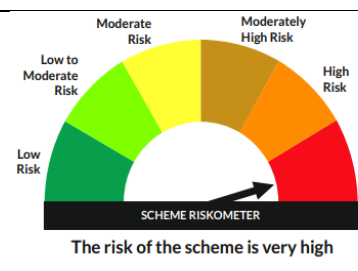
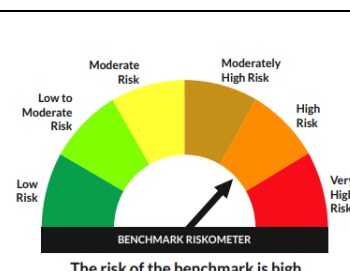
Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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.

KEY INFORMATION MEMORANDUM
Axis Children's Fund
(Formerly known as 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*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation & generating income over long term. - Investment in debt and money market instruments as well as equity and equity related instruments.	 The risk of the scheme is very high	 The risk of the benchmark is high Nifty 50 Hybrid Composite Debt 65:35 Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Normal Allocation (% of net assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments#</td><td>65%</td><td>80%</td></tr><tr><td>Debt* and money market instruments#</td><td>20%</td><td>35%</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10%</td></tr></table> *Includes securitized debt (excluding foreign securitized debt) up to 35% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. # including derivative instruments to the extent of 80% of the Net Assets of the scheme. The Scheme may use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI from time to time. The Scheme may also use equity derivatives as maybe permitted by the SEBI (MF) Regulations including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The cumulative gross exposure though equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by Para 12.16 of Master Circular for Mutual Funds as amended from time to time. Foreign Securities The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to the Regulations. Such investment shall not exceed 50% of the net assets of the Scheme. Short Selling The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Repo in Corporate debt securities The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Instruments	Normal Allocation (% of net assets)		Minimum	Maximum	Equity and Equity related instruments#	65%	80%	Debt* and money market instruments#	20%	35%	Units issued by REITs & InvITs	0	10%
Instruments	Normal Allocation (% of net assets)														
	Minimum	Maximum													
Equity and Equity related instruments#	65%	80%													
Debt* and money market instruments#	20%	35%													
Units issued by REITs & InvITs	0	10%													

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending & Borrowing & Short Selling	Stock Lending The scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). Short Selling The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI	Para 12.11 of SEBI Master Circular for Mutual Funds as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds
3.	Securitized Debt	Investment in securitized debt (excluding foreign securitized debt) up to 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such investment shall not exceed 50% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds
5.	REITs and InvITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds
6.	Debt instruments with special features AT1 & AT2 Bonds	No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. The scheme shall not invest –	Para 12.2.2 of SEBI Master Circular for Mutual Funds

			. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and i. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	Para 12.3 of SEBI Master Circular for Mutual Funds
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the	Para 12.18 of SEBI Master Circular for Mutual Funds

		guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	
11.	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following Instruments:

Sl. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of Master Circular for Mutual Funds as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

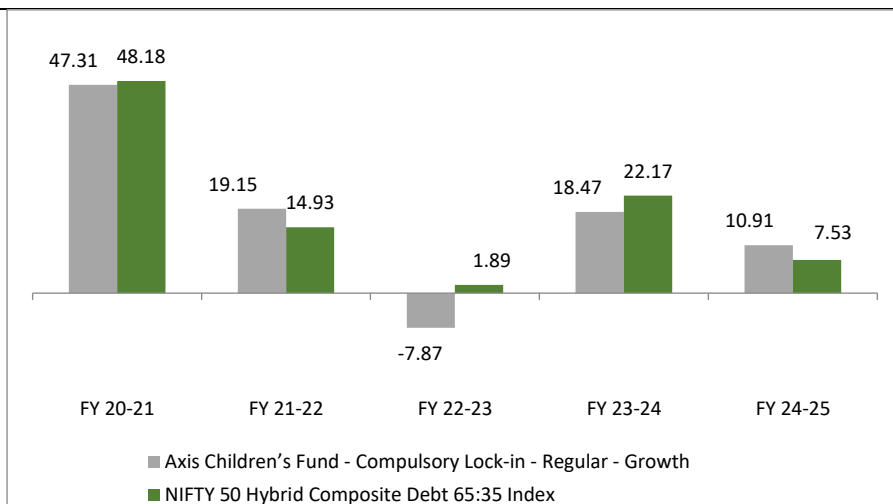
Investment Strategy	The Scheme follows an Active investment strategy. The scheme intends to generate income by investing in debt & money market instruments along with long-term capital appreciation through investments in equity & equity related instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns. Fixed Income Strategy: The Scheme proposes to invest in a diversified portfolio of high quality debt and money market instruments to generate regular income. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario & the liquidity of the different instruments.

	The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as the kinks within a particular yield curve (e.g. the different points of the sovereign yield curve) while making investment decisions. Equity related Strategy: The equity allocation will be managed actively. The focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time. The portfolios will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). the universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will have the flexibility to invest across the market capitalisation spectrum. The Fund by utilising a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i. Quality Risk - Risk of investing in unsustainable / weak companies. ii. Price Risk - Risk of overpaying for a company iii. Liquidity Risk - High Impact cost of entry and exit iv. Volatility Risk - Volatility in price due to company or portfolio specific factors v. Event Risk - Price risk due to a company / sector specific or market event Cash-Futures Arbitrage: The fund would look for market opportunities between the spot and the futures market. The cash-futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the fund have locked in a spread and is not affected by the price movement of cash market and futures market The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital. The fund may also enter into reverse arbitrage strategies, i.e., if futures were quoting at a discount, futures would be bought and shares would be sold to lock in an arbitrage profit. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund Units involve investment risks including the possible loss of principal. The scheme carries risks associated with investing in equities, fixed income instruments, debt instruments having credit enhancements and derivatives securities.

	Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/ policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Equity and equity related instruments are volatile by nature. Listing of the units of the fund does not necessarily guarantee their liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained. Consequently, the Fund may quote below its face value / NAV. The Scheme may invest in derivative products in accordance with and to the extent permitted under the Regulations and by RBI. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Scheme. Investments in 'REIT' & 'InvIT' have risks associated with price-risk, credit risk, liquidity and marketability, re-investment risk and risk of lower than expected distributions. Please refer to SID, for more details.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. The AMC endeavours to invest in REITS/InvITs, where adequate due diligence and research has been performed. The Scheme also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.
Creation of Segregated Portfolio	The Scheme has provision for segregated portfolio. For Details, kindly refer SAI.
Plans and Options	<u>Plans</u> Axis Children's Fund - Regular Plan Axis Children's Fund - Direct Plan Each plan offers following sub-plans Compulsory Lock-in Investment will be locked-in for 5 years from the date of allotment or till the child attains the age of majority (which ever is earlier). The aforesaid revised lock-in period would not be applicable to any existing investment by an investor, registered SIPs and incoming STPs in the Compulsory Lock-in as on the effective date of aforesaid change i.e. May 18, 2018. Such investments may be redeemed after the unitholder is 18 years of age or after 3 years from the date of allotment, whichever is later.

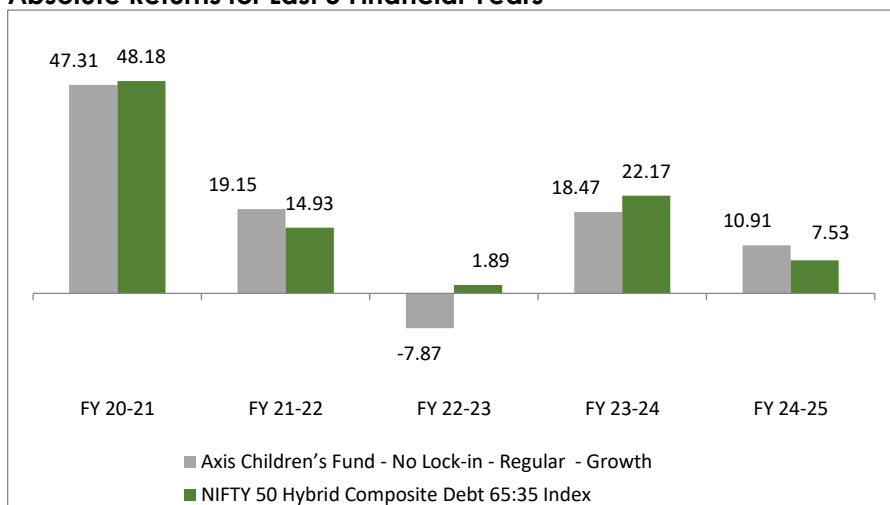
	No Lock-in* Subsequent to change of fundamental attribute (i.e. from May 18, 2018) there will be only one sub-plan under the Scheme i.e. Compulsory Lock-in. Accordingly the sub-plan 'No Lock-in' has been discontinued for all subscriptions (whether by way of fresh subscription or additional purchase or under systematic transactions). The existing units in respect of existing unitholders under the No Lock-in shall continue till all the units under the Scheme are redeemed and subsequently the aforesaid sub-plan shall be closed. *Unitholder's of above plan willing to switch their investment into 'Compulsory Lock in' Plan or any other scheme of the Fund may do so by submitting the switch request. Options under each Plans Growth Income Distribution cum Capital Withdrawal (IDCW Payout) The Investors should indicate option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/ facility, the following default option / facility will be considered; Default Option/Facility/Plan The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default plan would be Direct Plan (i.e plan whether Direct or Regular Plan and distributor code is not indicated in the application form). Compulsory Lock-in Default option – Growth For detailed disclosure on default plans and options, kindly refer SID & SAI.
Applicable NAV	Subscriptions/ Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by

	scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 5000 and in multiples of Re 1 thereafter	Rs 100 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.		
Benchmark Index	Nifty 50 Hybrid Composite Debt 65 : 35 Index		
IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. The IDCW warrants/cheque/demand draft shall be dispatched to the Unit holders within 7 working days of the of the record date. . If the payment is not made within the period stipulated in the Regulations, the Unit Holder shall be paid interest @15% p.a. or as specified by SEBI for the delayed period and the interest shall be borne by the AMC.		
Name of the Fund Manager	Mr. Jayesh Sundar (Managing since September 28, 2023) Ms. Krishnaa N (Managing since December 16, 2024) Mr. Devang Shah (Managing since April 5, 2024) Mr. Hardik Shah (Managing since February 1, 2023)		
Name of the Trustee Company	Axis Mutual Fund Trustee Limited		
Performance of the scheme as on March 31, 2025	Period	Axis Children's Fund - Compulsory Lock-in - Regular Plan - Growth Option[^]	NIFTY 50 Hybrid Composite Debt 65:35 Index
	1 Year returns	10.91%	7.53%
	3 Year returns	6.57%	10.20%
	5 Year returns	16.26%	17.90%
	Returns since Inception (08-Dec-15)	10.13%	12.19%
	Absolute Returns for Last 5 Financial Years		

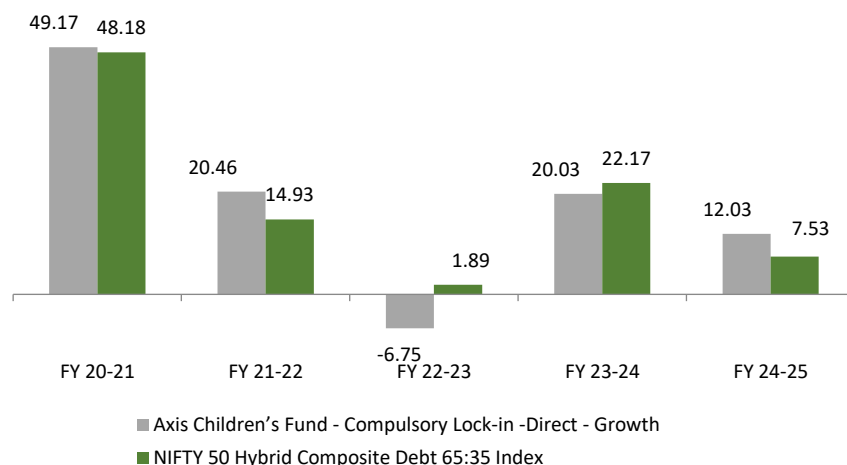


Period	Axis Children's Fund - No Lock-in - Regular Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 65:35 Index
1 Year returns	10.91%	7.53%
3 Year returns	6.57%	10.20%
5 Year returns	16.26%	17.90%
Returns since Inception (08-Dec-15)	10.12%	12.19%

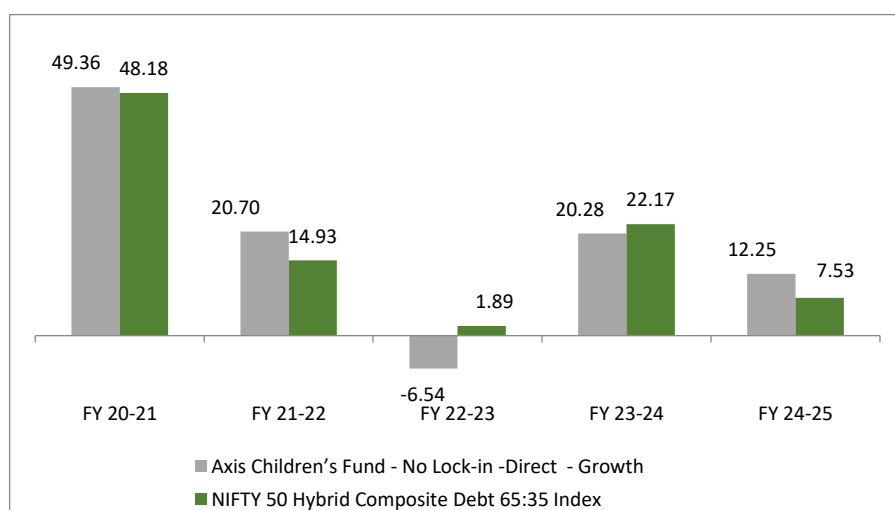
Absolute Returns for Last 5 Financial Years



Period	Axis Children's Fund - Compulsory Lock-in -Direct Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 65:35 Index
1 Year returns	12.03%	7.53%
3 Year returns	7.83%	10.20%
5 Year returns	17.63%	17.90%
Returns since Inception (08-Dec-15)	11.61%	12.19%



Period	Axis Children's Fund - No Lock-in -Direct Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 65:35 Index
1 Year returns	12.25%	7.53%
3 Year returns	8.05%	10.20%
5 Year returns	17.86%	17.90%
Returns since Inception (08-Dec-15)	11.83%	12.19%



For risk-o-meter and benchmark risk-o-meter refer cover page.

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above.

Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds - Not Applicable

3. Portfolio turnover ratio for the one-year period March 31, 2025: 0.80 times*
*Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.

Expenses of the Scheme

For Continuous Offer

(i). Load Structure

Exit Load –

Under Compulsory Lock-in: No exit load post lock-in period

Under No Lock-in:

- 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 / switched-out after 3 years from the date of allotment

For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged

(ii) Recurring expenses

Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	1.05%

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.

Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

Actual expense for the financial year ended March 31, 2025 (unaudited):

Regular Plan: 2.31%, Direct Plan: 1.26%****

	** Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report:	

	The Scheme wise annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

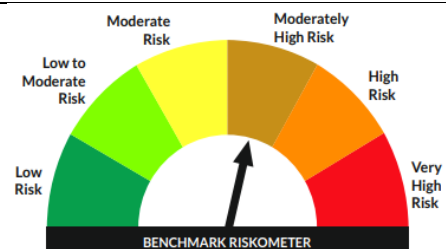
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

AXIS CONSERVATIVE HYBRID FUND

(An open ended hybrid scheme investing predominantly in debt instruments)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- 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.	 The risk of the scheme is moderately high	 The risk of the benchmark is moderately high (AMFI Tier I Benchmark) NIFTY 50 Hybrid Composite Debt 15:85 Index

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

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. There is no assurance that the investment objective of the Scheme will be achieved.														
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocation (% of net assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Debt* and Money Market Instruments#</td><td>75</td><td>90</td></tr><tr><td>Equity and Equity related instruments#</td><td>10</td><td>25</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *Includes securitized debt (excluding foreign securitized debt) up to 90% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt. # including derivative instruments to the extent of 100% of the Net Assets of the scheme. The Scheme may use fixed income derivative instruments subject to the guidelines as may be issued by SEBI and RBI from time to time. The Scheme may also use equity derivatives as maybe permitted by the Regulations including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time. The Scheme can invest up to 50% of net assets in Foreign Securities. The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company. The cumulative gross exposure though equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular for Mutual Funds and as amended from time to time. Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time. The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI. Stock Lending The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition. The fund manager can use Derivative instruments to protect the downside risk.	Instruments	Indicative allocation (% of net assets)		Minimum	Maximum	Debt* and Money Market Instruments#	75	90	Equity and Equity related instruments#	10	25	Units issued by REITs & InvITs	0	10
Instruments	Indicative allocation (% of net assets)														
	Minimum	Maximum													
Debt* and Money Market Instruments#	75	90													
Equity and Equity related instruments#	10	25													
Units issued by REITs & InvITs	0	10													

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending, borrowing & Short Selling	The Scheme shall adhere to the following limits should it engage in Stock Lending. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds . as amended from time to time.
2.	Derivatives for non- hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds .
3.	Securitized Debt	Securitized debt (excluding foreign securitized debt) up to 90% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt.	Para 12.15 of SEBI Master Circular for Mutual Funds .
4.	Overseas Securities	The Scheme can invest up to 50% of net assets in Foreign Securities.	Para 12.19 of SEBI Master Circular for Mutual Funds .
5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds .
6.	Debt instruments with special features AT1 & AT2 Bonds	No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. scheme shall not invest – more than 10% of its NAV of the debt portfolio of the scheme	Para 12.2.2 of SEBI Master Circular for Mutual Funds .

			in such instruments; and more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	
	7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

		other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	
10.	Repo and Reverse repo in corporate debt securities	The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds .
11.	Units of Corporate Debt Market Development Fund ('CDMDF')	The Scheme shall invest 25 bps of their AUM in the units of CDMDF. The scheme shall, every six months, additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023
12.	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments / securities:

Sr. No.	Type of Instrument
1	Credit default swaps

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

Portfolio rebalancing due to passive breaches:

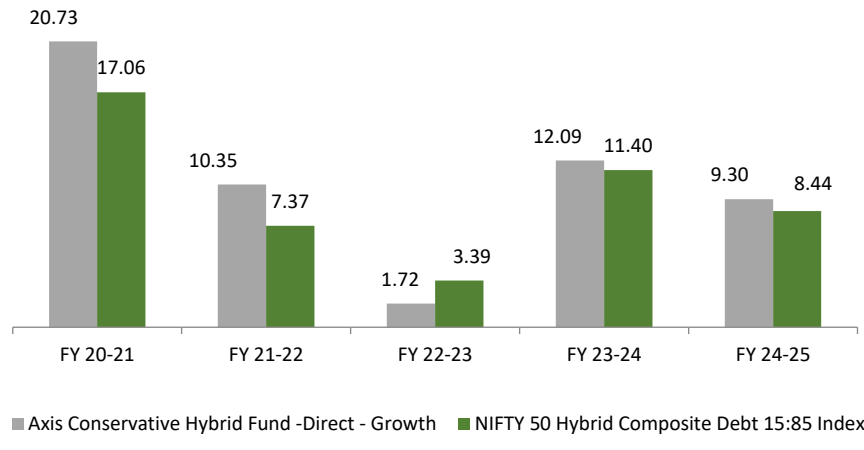
	In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master Circular for Mutual Funds as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme. 'In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with Chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF. However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken. Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.
Investment Strategy	The scheme follows active investment strategy. The Scheme seeks to generate regular income through investments in debt & money market instruments, along with capital appreciation through equity and equity related instruments. Within equities and fixed income, the portfolio would be actively managed to optimize returns within the respective asset class. Fixed Income Strategy: The Scheme proposes to invest in a diversified portfolio of high quality debt and money market instruments to generate regular income. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario & the liquidity of the different instruments. The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as the kinks within a particular yield curve (e.g. the different points of the sovereign yield curve) while making investment decisions. Equity related Strategy: The equity allocation will be managed actively. The focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time.

	The portfolios will be built utilising a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Scheme will have the flexibility to invest across the market capitalisation spectrum. The Scheme by utilising a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The Scheme has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i) Quality Risk - Risk of investing in unsustainable / weak companies. ii) Price Risk - Risk of overpaying for a company iii) Liquidity Risk - High Impact cost of entry and exit iv) Volatility Risk - Volatility in price due to company or portfolio specific factors v) Event Risk - Price risk due to a company / sector specific or market event For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The Scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, foreign securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/ policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc. Equity and equity related instruments are volatile by nature. Investments in 'REIT' & 'InvIT' have risks associated with price-risk, credit risk, liquidity and marketability, re investment risk and risk of lower than expected distributions. The name of the Scheme should in no way be construed as a guarantee or assurance of returns or capital invested in the scheme. Please read the SID carefully for details on risk factors before investment. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help

	fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.													
Risk Mitigation strategies	The investment team of the AMC will carry out rigorous in-depth credit evaluation of the money market and debt instruments (other than GSecs) proposed to be invested in. The credit evaluation will essentially be a bottom-up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/ long term financial health of the issuer. With respect to the equity component, the Scheme would invest in a diversified portfolio of equity and equity related securities which would help alleviate the sector/ market capitalization related concentration risk. The AMC endeavours to invest in REITs/InvITs, where adequate due diligence and research has been performed. The Scheme also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc. The AMC has experienced investment professionals to help limit investment universe to carefully selected high quality businesses. The AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process, which would be periodically evaluated. The Scheme will also use derivatives and other hedging instruments, as may be permitted by SEBI and RBI, from time to time, in order to protect the value of the portfolio. The risk control process involves identifying & measuring the risk through various Risk Measurement Tools. For more details, please refer SID.													
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars													
Plans and Options	Plans 1. Axis Conservative Hybrid Fund – Regular Plan 2. Axis Conservative Hybrid Fund – Direct Plan Options under each plans • Growth option • Income Distribution cum Capital Withdrawal (IDCW) option <table><tr><th>Options</th><th>Sub-options</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Quarterly(payout and reinvestment)</td><td>25th of March, June, September, and December</td></tr><tr><td>Half yearly (Payout and Reinvestment)</td><td>25th of March and September</td></tr><tr><td>Annual Option (Payout and Reinvestment)</td><td>25th of March</td></tr></table> * If the record date falls on a non business day, record date shall be the next business day. The Trustee/AMC reserves the right to change the record date from time to time	Options	Sub-options	Record date*	Growth	Nil	NA	IDCW	Quarterly(payout and reinvestment)	25 th of March, June, September, and December	Half yearly (Payout and Reinvestment)	25 th of March and September	Annual Option (Payout and Reinvestment)	25 th of March
Options	Sub-options	Record date*												
Growth	Nil	NA												
IDCW	Quarterly(payout and reinvestment)	25 th of March, June, September, and December												
	Half yearly (Payout and Reinvestment)	25 th of March and September												
	Annual Option (Payout and Reinvestment)	25 th of March												

	If amount payable under IDCW Payout option is equal to or less than Rs. 500/- then the IDCW would be compulsorily reinvested in the option of the Scheme. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default option Default Option: Growth Default Sub-Option: Quarterly IDCW Option Default between Payout & Reinvestment Option: Reinvestment For detailed disclosure on default plans and options, kindly refer SID & SAI.		
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. ii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase Rs 500 and in multiples of Re 1 thereafter	Additional Purchase Rs 500 and in multiples of Re 1 thereafter	Redemption There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI		

	Master Circular on Mutual Funds".																				
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.																				
Benchmark Index	NIFTY 50 Hybrid Composite Debt 15:85 Index																				
Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																				
Name of the Fund Manager	Mr. Devang Shah (Managing since June 7, 2016) Mr. Sachin Jain (Managing since September 4, 2020) Mr. Jayesh Sundar (Managing since September 28, 2023)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	Period	Axis Conservative Hybrid Fund -Regular Plan - Growth Option^	NIFTY 50 Hybrid Composite Debt 15:85 Index																		
	1 Year returns	7.90%	8.44%																		
	3 Year returns	6.19%	7.68%																		
	5 Year returns	9.30%	9.43%																		
	Returns since Inception (16-Jul-10)	7.56%	8.60%																		
	Absolute Returns for Last 5 Financial Years																				
	<table><thead><tr><th>Financial Year</th><th>Axis Conservative Hybrid Fund -Regular - Growth</th><th>NIFTY 50 Hybrid Composite Debt 15:85 Index</th></tr></thead><tbody><tr><td>FY 20-21</td><td>19.52</td><td>17.06</td></tr><tr><td>FY 21-22</td><td>8.99</td><td>7.37</td></tr><tr><td>FY 22-23</td><td>0.36</td><td>3.39</td></tr><tr><td>FY 23-24</td><td>10.59</td><td>11.40</td></tr><tr><td>FY 24-25</td><td>7.90</td><td>8.44</td></tr></tbody></table>			Financial Year	Axis Conservative Hybrid Fund -Regular - Growth	NIFTY 50 Hybrid Composite Debt 15:85 Index	FY 20-21	19.52	17.06	FY 21-22	8.99	7.37	FY 22-23	0.36	3.39	FY 23-24	10.59	11.40	FY 24-25	7.90	8.44
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Returns since Inception (04-Jan-13)	9.07%	8.79%																			
Absolute Returns for Last 5 Financial Years																					

	 For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.	
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 1.17 *times * Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.	
Expenses of the Scheme For Continuous Offer		
(i). Load Structure	Exit load : If redeemed / switched-out within 1 month from the date of allotment, - For 10% of investments: NIL - For remaining investments: 1% If redeemed / switched - out after 1 month from the date of allotment: NIL The above mentioned load structure shall be equally applicable to the special products such as SIP, STP, switches and SWP etc. offered under the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Further for switches between the Growth and IDCW Option and on the units allotted on reinvestment of IDCW no load will be charged by the Scheme. However, for switches between equity schemes, load will be charged by the AMC. Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the Scheme. Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors	

(ii)Recurring expenses	including service rendered by the ARN Holder. The Trustee/ AMC reserves the right to change/ modify the Load structure from a prospective date.																	
	<table><tr><th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr><tr><td>On the first Rs. 500 crores of the daily net assets</td><td>2.00%</td></tr><tr><td>On the next Rs. 250 crores of the daily net assets</td><td>1.75%</td></tr><tr><td>On the next Rs. 1250 crores of the daily net assets</td><td>1.50%</td></tr><tr><td>On the next Rs. 3000 crores of the daily net assets</td><td>1.35%</td></tr><tr><td>On the next Rs. 5000 crores of the daily net assets</td><td>1.25%</td></tr><tr><td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr><tr><td>On the balance of the assets</td><td>0.80%</td></tr></table>		Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.00%	On the next Rs. 250 crores of the daily net assets	1.75%	On the next Rs. 1250 crores of the daily net assets	1.50%	On the next Rs. 3000 crores of the daily net assets	1.35%	On the next Rs. 5000 crores of the daily net assets	1.25%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	0.80%
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	On the balance of the assets	0.80%																
In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.18%**, Direct Plan: 0.90%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.																		
Tax treatment for the Investors (Unitholders) Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.																		
Daily Net Asset Value (NAV) Publication By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID, for more details.																		
<table><tr><td> For Investor Grievances please contact </td><td> Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000 </td><td> Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com </td></tr></table>		For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com														
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com																

Unitholders' Information	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

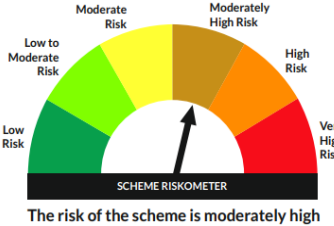
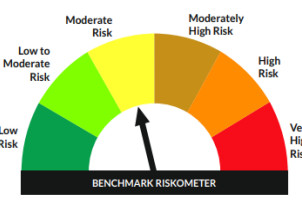
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

KEY INFORMATION MEMORANDUM

AXIS EQUITY SAVINGS FUND

(An open ended scheme investing in equity, arbitrage and debt)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- 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	 The risk of the scheme is moderately high	 The risk of the benchmark is moderate NIFTY Equity Savings Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated May 30, 2025.

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. There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.																																										
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be: <table><tr><th>Instruments</th><th colspan="2">Indicative Allocation (% of net assets)</th></tr><tr><td></td><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related securities# Of which</td><td>65</td><td>80</td></tr><tr><td>i) Equities & equity related instruments (unhedged)*</td><td>20</td><td>45</td></tr><tr><td>ii) Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*</td><td>20</td><td>60</td></tr><tr><td>Debt & Money Market Instruments#\$</td><td>20</td><td>35</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> *Equity allocation is measured as the Gross exposure to equities, equity related instruments and derivatives. The scheme will enter into derivatives transactions for hedging. The derivative positions will be hedged against corresponding positions in either equity or derivative markets depending on the strategies involved and execution costs. On the total portfolio level the scheme does not intend to take a net short exposure to equity markets. Unhedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 45% of the net assets. #The Scheme may also use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. \$Investment in Securitized debt, if undertaken, would not exceed 35% of the net assets of the Scheme. If the debt / money market instruments offer better returns than the arbitrage opportunities available in cash and derivatives segments of equity markets then the investment manager may choose to have a lower equity exposure. In such defensive circumstances the asset allocation will be as per the below table: <table><tr><th>Instruments</th><th colspan="2">Indicative Allocation (% of net assets)</th></tr><tr><td></td><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related securities# Of which</td><td>20</td><td>70</td></tr><tr><td>i) Equities & equity related instruments (unhedged)*</td><td>20</td><td>45</td></tr><tr><td>ii) Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*</td><td>0</td><td>25</td></tr><tr><td>Debt & Money Market Instruments*#\$</td><td>30</td><td>80</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table>	Instruments	Indicative Allocation (% of net assets)			Minimum	Maximum	Equity and Equity related securities# Of which	65	80	i) Equities & equity related instruments (unhedged)*	20	45	ii) Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*	20	60	Debt & Money Market Instruments#\$	20	35	Units issued by REITs & InvITs	0	10	Instruments	Indicative Allocation (% of net assets)			Minimum	Maximum	Equity and Equity related securities# Of which	20	70	i) Equities & equity related instruments (unhedged)*	20	45	ii) Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*	0	25	Debt & Money Market Instruments*#\$	30	80	Units issued by REITs & InvITs	0	10
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*Equity allocation is measured as the Gross exposure to equities, equity related instruments and derivatives. The scheme will enter into derivatives transactions for hedging. The derivative positions will be hedged against corresponding positions in either equity or derivative markets depending on the strategies involved and execution costs. On the total portfolio level the scheme does not intend to take a net short exposure to equity markets. Unhedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 45% of the net assets.

#The Scheme may also use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time.

\$ Investment in Securitized debt, if undertaken, would not exceed 35% of the net assets of the Scheme.

Provisions applicable to Normal & Defensive circumstances:

The cumulative gross exposure though equity, debt, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular . as amended from time to time.

The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 45% of the net assets of the Scheme.

The Scheme shall not invest in foreign securitized debt

The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.

The Scheme shall adhere to the following limits should it engage in Stock Lending.

1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI from time to time.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references

	1.	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending. 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in Short Selling of securities in accordance with the framework relating to Short Selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds . as amended from time to time.
	2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds .
	3.	Securitized Debt	Investment in Securitized debt, if undertaken, would not exceed 35% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt	Para 12.15 of SEBI Master Circular for Mutual Funds.
	4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 45% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
	5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
	6.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single	Para 12.2.2 of SEBI Master Circular for Mutual Funds.

		issuer and other prudential limits with respect to the debt instruments.	
7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds.
8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
9.	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
11.	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments / securities:

Sr. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

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

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

Investment Strategy

The scheme follows active investment strategy.

The Scheme has a dual objective of providing 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.

The scheme seeks to benefit from the concept of asset allocation. The aim of asset allocation is to provide superior risk adjusted returns through diversification across various asset classes like equity, fixed income & arbitrage which have historically had low correlation with each other.

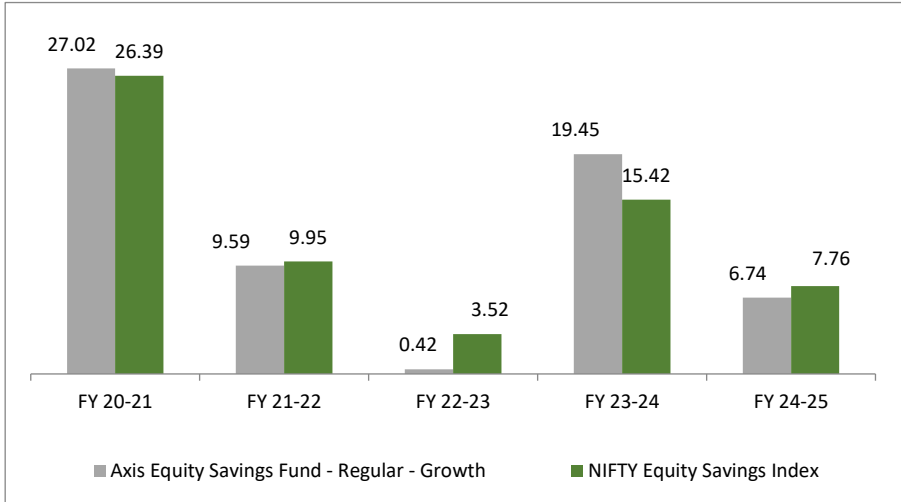
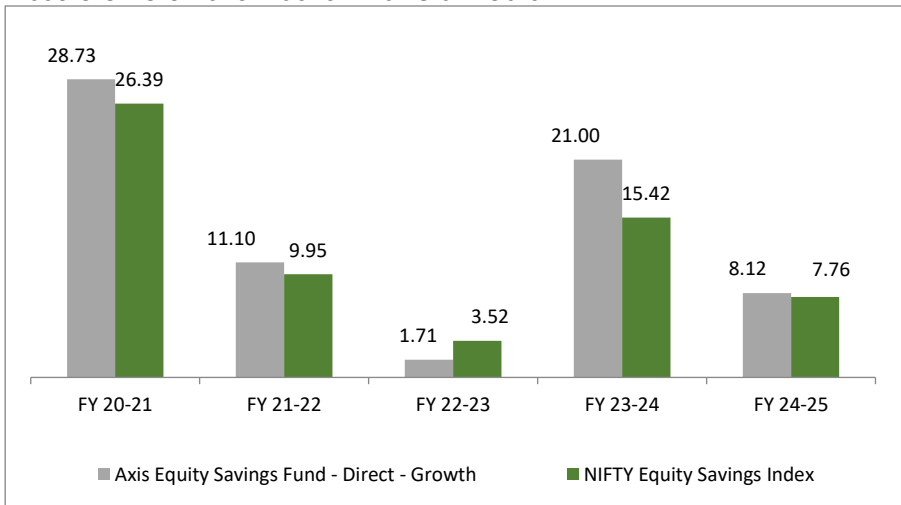
Equity and Equity Related Instruments:

The equity allocation will be managed actively. The focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time. The portfolio will be built utilizing a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is

	carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will have the flexibility to invest across the market capitalization spectrum. The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i) Quality Risk - Risk of investing in unsustainable / weak companies. ii) Price Risk - Risk of overpaying for a company iii) Liquidity Risk - High Impact cost of entry and exit iv) Volatility Risk - Volatility in price due to company or portfolio specific factors v) Event Risk - Price risk due to a company / sector specific or market event Fixed Income: The Scheme proposes to invest in a diversified portfolio of high quality debt and money market instruments to generate regular income. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario & the liquidity of the different instruments. The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as the kinks within a particular yield curve (e.g. the different points of the sovereign yield curve) while making investment decisions. Cash-Futures Arbitrage: The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the fund have locked in a spread and is not affected by the price movement of cash market and futures market The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. For more detailed derivatives strategy, please refer SID.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme attempts to manage risk through active asset allocation. According to detailed historical analysis done by the AMC, such a scheme is able to generate a much lower risk profile compared to a 100% equity investment strategy. However there is no certainty that the active asset allocation approach will be able to deliver the risk management going forward. The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements, short selling and securities lending, etc. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk,, creation of segregated portfolio, etc.

	Investments in 'REIT' & 'InvIT' have risks associated with price-risk, credit risk, liquidity and marketability, re-investment risk and risk of lower than expected distributions. Please refer to the SID for further details.																		
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations For more details, please refer SID.																		
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars																		
Plans and Options	Plans 1. Regular Plan 2. Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) Payout and Reinvestment option (Regular, Monthly and Quarterly frequency) Each plan offers the following options: <table><tr><th>Options</th><th>Sub-options</th><th>Frequency of IDCW</th><th>Record date*</th></tr><tr><td>Growth</td><td>Nil</td><td></td><td>NA</td></tr><tr><td rowspan="3">IDCW</td><td>Regular (Payout and reinvestment)</td><td>-</td><td>NA</td></tr><tr><td>Monthly (payout and reinvestment)</td><td>Monthly</td><td>25th of the month</td></tr><tr><td>Quarterly (payout and reinvestment)</td><td>Quarterly</td><td>25th of March, June, September and December</td></tr></table> * Next business day if record date happens to be a non business day. If IDCW payable under IDCW Payout option is equal to or less than Rs. 500/- then the IDCW would be compulsorily reinvested in the option of the Scheme. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default sub option – Monthly (between Monthly and Quarterly) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Sub-options	Frequency of IDCW	Record date*	Growth	Nil		NA	IDCW	Regular (Payout and reinvestment)	-	NA	Monthly (payout and reinvestment)	Monthly	25 th of the month	Quarterly (payout and reinvestment)	Quarterly	25 th of March, June, September and December
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Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable;																		

	2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch - outs: 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 500 and in multiples of Re 1 thereafter	Rs 500 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
Benchmark Index	NIFTY Equity Savings Index		
IDCW/Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW.		
Name of the Fund Manager	Mayank Hyanki (Managing since May 13, 2024) Devang Shah (Managing since April 5, 2024) Hardik Shah (Managing since February 1, 2023) Krishnaa N (Managing since December 16, 2024)		

Name of the Trustee Company	Axis Mutual Fund Trustee Limited																			
Performance of the scheme as on March 31, 2025	Period	Axis Equity Savings Fund -Regular Plan - Growth Option^	NIFTY Equity Savings Index																	
	1 Year returns	6.74%	7.76%																	
	3 Year returns	8.58%	8.78%																	
	5 Year returns	12.25%	12.33%																	
	Returns since Inception (14-Aug-15)	8.20%	8.86%																	
	Absolute Returns for Last 5 Financial Years																			
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Period	Axis Equity Savings Fund -Direct Plan - Growth Option^	NIFTY Equity Savings Index																		
1 Year returns	8.12%	7.76%																		
3 Year returns	9.98%	8.78%																		
5 Year returns	13.72%	12.33%																		
Returns since Inception (14-Aug-15)	9.56%	8.86%																		
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For risk-o-meter and benchmark risk-o-meter refer cover page.																				
^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations																				

	are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.																
Additional Scheme Related Disclosures	1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 5.59*times *Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLO/Repo/FD/Margin FD/MFU/SLB are not considered.																
Expenses of the Scheme For Continuous Offer																	
(i). Load Structure	Exit load : If redeemed / switched-out within 1 month from the date of allotment, - For 10% of investments: NIL - For remaining investments: 1% If redeemed / switched - out after 1 month from the date of allotment: NIL Units issued on reinvestment of IDCW shall not be subject to load. The above mentioned load structure shall be equally applicable to the special products such as SIP, switches, STP, SWP, etc. offered by the AMC. In case of switches between the Growth and IDCW Option in the same plan, no load is being charged by the schemes. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged Entire exit load (net of Goods and Service Tax (GST)) charged, if any, shall be credited to the scheme. Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date.																
(ii) Recurring expenses	<table border="1"> <thead> <tr> <th>Assets under management Slab (In Rs. crore)</th><th>Total expense ratio limits</th></tr> </thead> <tbody> <tr> <td>On the first Rs. 500 crores of the daily net assets</td><td>2.25%</td></tr> <tr> <td>On the next Rs. 250 crores of the daily net assets</td><td>2.00%</td></tr> <tr> <td>On the next Rs. 1250 crores of the daily net assets</td><td>1.75%</td></tr> <tr> <td>On the next Rs. 3000 crores of the daily net assets</td><td>1.60%</td></tr> <tr> <td>On the next Rs. 5000 crores of the daily net assets</td><td>1.50%</td></tr> <tr> <td>On the next Rs. 40,000 crores of the daily net assets</td><td>Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.</td></tr> <tr> <td>On the balance of the assets</td><td>1.05%</td></tr> </tbody> </table>	Assets under management Slab (In Rs. crore)	Total expense ratio limits	On the first Rs. 500 crores of the daily net assets	2.25%	On the next Rs. 250 crores of the daily net assets	2.00%	On the next Rs. 1250 crores of the daily net assets	1.75%	On the next Rs. 3000 crores of the daily net assets	1.60%	On the next Rs. 5000 crores of the daily net assets	1.50%	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	On the balance of the assets	1.05%
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	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme. Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.26%** , Direct Plan: 1.00%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement: The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.	

	For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio: The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

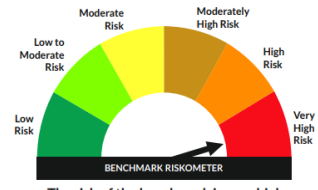
Please refer Axis AMC website www.axismf.com for list of Official Point of Acceptance of Transactions for submission of transaction requests.

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.

KEY INFORMATION MEMORANDUM AXIS MULTI ASSET ALLOCATION FUND

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

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation & generating income over long term. - Investment in a diversified portfolio of equity and equity related instruments, debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs	 The risk of the scheme is very high	 The risk of the benchmark is very high Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%) (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

Investment Objective	The Scheme seeks to generate long term capital appreciation by investing in a diversified portfolio of equity and equity related instruments, debt and money market instruments, Exchange Traded Commodity Derivatives / Units of Gold ETFs, Silver ETF & units of REITs/InvITs.		
	There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the scheme	Under normal circumstances, the asset allocation pattern will be:		
	Instruments	Indicative allocations (% of total assets)	
		Minimum	Maximum
	Equity and Equity Related Instruments#	65	80
	Debt* and Money Market Instruments#	10	30
	Units of Gold ETFs & Silver ETF & Exchange Traded Commodities Derivatives@	10	30
	Units issued by REITs & InvITs	0	10
	# Investment in derivatives instruments shall be to the extent of 50% of the equity portfolio allocation and 50% of the debt portfolio allocation as permitted by Regulations / guidelines issued by SEBI from time to time. as permitted by the Regulations from time to time. The Scheme may also use debt derivative instruments subject to the guidelines as may be issued by SEBI and RBI and for such purposes as may be permitted from time to time. The Scheme may also use equity derivatives as permitted by the Regulations, including for the purpose of hedging and portfolio balancing and such other purposes as may be permitted, based on the opportunities available and subject to guidelines issued by SEBI from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time.		
	@ Mutual fund schemes investing in exchange traded commodity derivatives (ETCDs) may hold the underlying goods in case of physical settlement of such contracts. In such cases, mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding 30 days from the date of holding of the physical goods or as may be provided provided by Regulations / circulars.		
	*Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 30% of the debt portfolio allocation of the Scheme.		
	The cumulative gross exposure through equity, debt, Exchange traded Commodities Derivatives / Units of Gold ETF/ Silver ETFs, units issued by REITs & InvITs and derivative positions should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time.		
	Investment in Foreign Securities		
	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 35% of the net assets of the Scheme.		
	Repo in Corporate debt securities		
	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.		
	Stock Lending by the Fund		
	The Scheme shall adhere to the following limits should it engage in Stock Lending.		

- Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending.
- Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Short Selling by the Fund

The Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by Para 12.16 of Master Circular for Mutual Funds and as amended from time to time .

Investment in Units of Mutual Fund (other than units of Gold ETF & Silver ETF)

The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations

The Scheme retains the flexibility to invest across all the securities in the equity, debt and Money Markets Instruments and mutual fund units. The portfolio may hold cash depending on the market condition.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 20% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds . as amended from time to time.
2.	Derivatives (for non hedging purpose)	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not	Para 12.15 of SEBI Master Circular for Mutual Funds .

			exceed 30% of the debt portfolio allocation of the Scheme.	
	4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 35% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds .
	5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds .
	6.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer.	Para 12.2.2 of SEBI Master Circular for Mutual Funds .
	7.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time and other prudential limits with respect to the debt instruments.	Para 12.3 of SEBI Master Circular for Mutual Funds .
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending	-

		deployment or on account of any adverse market situation.	
9.	Mutual Fund Units (other than Gold & Silver ETF)	The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds .
11.	Covered Call	As per regulatory limit.	Para 12.25.8 of SEBI Master Circular for Mutual Funds

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

The Scheme shall not invest in following instruments / securities:

Sr. No.	Type of Instrument
1	Credit default swaps

Portfolio rebalancing due to short term defensive considerations:

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per Para 1.14.1.2 of Master circular for Mutual Fund as amended from time to time , and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Portfolio rebalancing due to passive breaches:

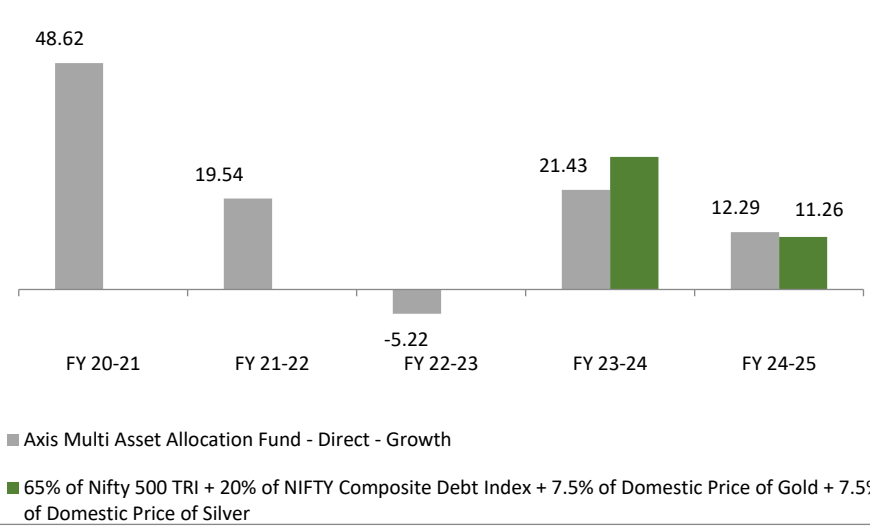
Further, as per Para 2.9 of Master circular for Mutual Fund , as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the

	portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in Para 2.9 of Master circular for Mutual Fund as amended from time to time.
Investment Strategy	The scheme follows active investment strategy. The Scheme seeks to generate long term capital appreciation by investing in a diversified portfolio of equity, debt & money market instruments, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs. The scheme seeks to benefit from the concept of asset allocation. The aim of asset allocation is to provide superior risk adjusted returns through diversification across various asset classes like equity, debt and money market instruments, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs which have historically had low correlation with each other. Equity and Equity Related Instruments: The equity allocation will be managed actively. The focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time. The portfolio will be built utilizing a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyze the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. the scheme intends to have multicap portfolio with flexibility to invest across the market capitalization spectrum. The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets. The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks i) Quality Risk - Risk of investing in unsustainable / weak companies. ii) Price Risk - Risk of overpaying for a company iii) Liquidity Risk - High Impact cost of entry and exit iv) Volatility Risk - Volatility in price due to company or portfolio specific factors v) Event Risk - Price risk due to a company / sector specific or market event Fixed Income: The Scheme proposes to invest in a diversified portfolio of high quality debt and money market instruments to generate regular income. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario & the liquidity of the different instruments. The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as the kinks within a particular yield curve (e.g. the different points of the sovereign yield curve) while making investment decisions. Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs Commodities have historically had a low correlation to other asset classes. By extension exposure to commodities results in diversification benefits for investor portfolios. The fund endeavors to use gold ETFs, Silver ETFs & ETCs to achieve twin objectives of portfolio diversification and income generation in the context of the overall fund.

	Units of REITs / Invits REIT/ Invits is a trust which holds real estate or infrastructure assets respectively which is managed by an investment manager. The unitholders in the trust have proportional interest in the underlying holdings of the trust. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.									
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The Scheme carries risks associated with investing in equities, fixed income securities, securitized debt, derivatives, overseas investment, corporate bond, securities lending, Gold Exchange Traded Funds, Silver Exchange Traded Funds, Exchange Traded Commodity Derivatives etc									
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.									
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars									
Plans and Options	Plans 1. Axis Multi Asset Allocation Fund – Regular Plan 2. Axis Multi Asset Allocation Fund – Direct Plan Options under each plans a. Growth b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility) <table><tr><th>Options</th><th>Frequency</th><th>Record Date@</th></tr><tr><td>Growth</td><td>NA</td><td>NA</td></tr><tr><td>Monthly IDCW * (Payout and Reinvestment Facility)</td><td>Monthly</td><td>25th of every month</td></tr></table> @Next business day if record date happens to be a non-business * Both Regular Monthly IDCW and Direct Monthly IDCW Option offer IDCW Payout and IDCW Re investment facility. Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default Option: Growth (between Growth and IDCW) Default Facility: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility) For detailed disclosure on default plans and options, kindly refer SID & SAI.	Options	Frequency	Record Date@	Growth	NA	NA	Monthly IDCW * (Payout and Reinvestment Facility)	Monthly	25 th of every month
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Applicable NAV	Subscriptions/Purchases including Switch - ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase:									

	1. where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time. The funds are available for utilization before the cut-off time The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc. offered by scheme. Redemptions including Switch - outs: The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: a. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and b. an application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.		
Minimum Application Amount/ Number of Units	Purchase	Additional Purchase	Redemption
	Rs 100 and in multiples of Re 1/- thereafter	Rs 100 and in multiples of Re 1/- thereafter	NA
	For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI. “Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds”.		
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within three (3) working days from the receipt of the redemption request		
Benchmark Index	Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%)		
IDCW/Dividend Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be		

	final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly. With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW																																																	
Name of the Fund Manager	Devang Shah (Managing since April 5, 2024) Hardik Shah (Managing since April 5, 2024) Aditya Pagaria (Managing since June 1, 2024) Krishnaa N (Managing since December 16, 2024) Pratik Tibrewal																																																	
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Performance of the scheme as on March 31, 2025	<table> <tr> <th>Period</th><th>Axis Multi Asset Allocation Fund -Regular Plan - Growth Option^</th><th>65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver</th></tr> <tr> <td>1 Year returns</td><td>11.18%</td><td>11.26%</td></tr> <tr> <td>3 Year returns</td><td>7.64%</td><td>-</td></tr> <tr> <td>5 Year returns</td><td>16.50%</td><td>-</td></tr> <tr> <td>Returns since Inception (23-Aug-10)</td><td>9.49%</td><td>-</td></tr> </table> Absolute Returns for Last 5 Financial Years <table> <thead> <tr> <th>Period</th><th>Axis Multi Asset Allocation Fund -Regular Plan - Growth Option^</th><th>65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver</th></tr> </thead> <tbody> <tr> <td>FY 20-21</td><td>46.41</td><td>0</td></tr> <tr> <td>FY 21-22</td><td>17.56</td><td>0</td></tr> <tr> <td>FY 22-23</td><td>-6.56</td><td>0</td></tr> <tr> <td>FY 23-24</td><td>20.07</td><td>20.07</td></tr> <tr> <td>FY 24-25</td><td>11.18</td><td>11.26</td></tr> </tbody> </table> ■ Axis Multi Asset Allocation Fund - Regular - Growth ■ 65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver <table> <tr> <th>Period</th><th>Axis Multi Asset Allocation Fund -Direct Plan - Growth Option^</th><th>65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver</th></tr> <tr> <td>1 Year returns</td><td>12.29%</td><td>11.26%</td></tr> <tr> <td>3 Year returns</td><td>8.92%</td><td>-</td></tr> <tr> <td>5 Year returns</td><td>18.08%</td><td>-</td></tr> <tr> <td>Returns since Inception (01-Jan-13)</td><td>10.58%</td><td>-</td></tr> </table> Absolute Returns for Last 5 Financial Years		Period	Axis Multi Asset Allocation Fund -Regular Plan - Growth Option^	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver	1 Year returns	11.18%	11.26%	3 Year returns	7.64%	-	5 Year returns	16.50%	-	Returns since Inception (23-Aug-10)	9.49%	-	Period	Axis Multi Asset Allocation Fund -Regular Plan - Growth Option^	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver	FY 20-21	46.41	0	FY 21-22	17.56	0	FY 22-23	-6.56	0	FY 23-24	20.07	20.07	FY 24-25	11.18	11.26	Period	Axis Multi Asset Allocation Fund -Direct Plan - Growth Option^	65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domestic Price of Gold + 7.5% of Domestic Price of Silver	1 Year returns	12.29%	11.26%	3 Year returns	8.92%	-	5 Year returns	18.08%	-	Returns since Inception (01-Jan-13)	10.58%	-
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Additional Scheme Related Disclosures	For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time 1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details. 2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable 3. Portfolio turnover ratio for the one-year period ended March 31, 2025: 1.77 *times *Based on Equity, Equity derivatives and Fixed Income securities transactions only. CBLO/Repo/FD/Margin FD/MFU/SLB are not considered.	
Expenses of the Scheme For Continuous Offer		
(i). Load Structure	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 Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options of the Scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged The above mentioned load structure shall be equally applicable to the special products such as SIP, STP etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. Exit load charged to the investors will be credited back to the scheme net of GST.	

(ii) Recurring expenses

The Investor is requested to check the prevailing Load structure of the Scheme before investing.

For any change in Load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

Under the Scheme, the AMC/Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers' office.
3. The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load.
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.

In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. For details of such expenses please refer the SID of the Scheme.

Assets under management Slab (In Rs. crore)	Total expense ratio limits
On the first Rs. 500 crores of the daily net assets	2.25%
On the next Rs. 250 crores of the daily net assets	2.00%
On the next Rs. 1250 crores of the daily net assets	1.75%
On the next Rs. 3000 crores of the daily net assets	1.60%
On the next Rs. 5000 crores of the daily net assets	1.50%

	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%
	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details. Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.07%** , Direct Plan: 1.02%** **Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.	
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.	
Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. However if the Scheme has exposure to ETCs, the AMC shall update NAV on its website (www.axismf.com) and the Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 09.00 a.m. of the following calendar day. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22 nd & 23 rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to	

	investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report: The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Monthly/Half yearly Portfolio The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

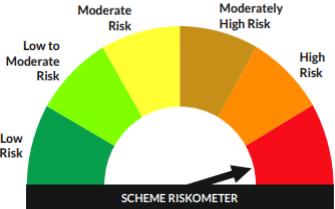
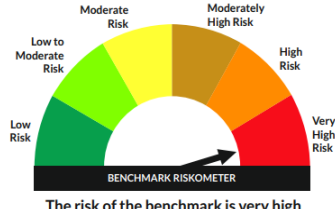
Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

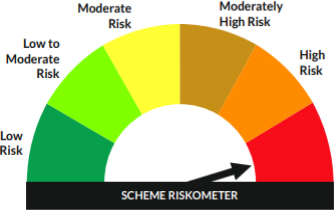
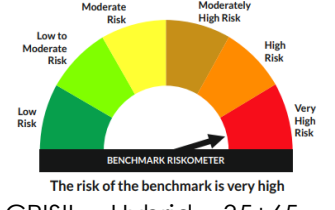
KEY INFORMATION MEMORANDUM AXIS RETIREMENT FUND

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

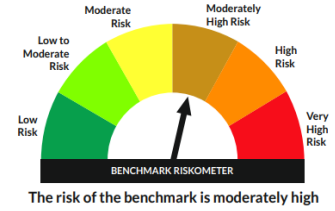
Axis Retirement Fund - Aggressive Plan

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation over long term - Investments primarily in equity and equity related instruments.	 The risk of the scheme is very high	 The risk of the benchmark is very high CRISIL Hybrid 25+75 - Aggressive Index (AMFI Tier I Benchmark)

Axis Retirement Fund - Dynamic Plan

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- 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.	 The risk of the scheme is very high	 The risk of the benchmark is very high CRISIL Hybrid 35+65 - Aggressive Index (AMFI Tier I Benchmark)

Axis Retirement Fund - Conservative Plan

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
- Capital appreciation & income generation over long term. - Investments in debt and money market instruments as well as equity and equity related instruments.	 The risk of the scheme is high	 The risk of the benchmark is moderately high CRISIL Hybrid 75+25 - Conservative Index (AMFI Tier I Benchmark)

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

Continuous offer for Units at NAV based prices

Name of Mutual Fund	:	Axis Mutual Fund
Name of Asset Management Company	:	Axis Asset Management Company Ltd.
Name of Trustee Company	:	Axis Mutual Fund Trustee Ltd

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

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

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

This Key Information Memorandum is dated **May 30, 2025**

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. There is no assurance that the investment objective of the Scheme will be achieved. Investment objectives of Investment Plans under the Scheme are as given below: Investment Plan(s) Axis Retirement Fund - Aggressive Plan 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. Axis Retirement Fund - Dynamic Plan 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. Axis Retirement Fund - Conservative Plan To generate regular income through investments predominantly in debt and money market instruments and to generate long term capital appreciation by investing certain portion of the portfolio in equity and equity related securities. The Investment Plan may also invest in units of Gold ETF or units of REITs & InvITs for income generation / wealth creation. Each of the Investment Plan(s) will be managed as separate portfolios.																																		
Asset Allocation Pattern of the scheme	Axis Retirement Fund - Aggressive Plan Under normal circumstances the asset allocation will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments</td><td>65</td><td>80</td></tr><tr><td>Debt & Money Market Instruments</td><td>0</td><td>35</td></tr><tr><td>Gold ETF</td><td>0</td><td>10</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table> Axis Retirement Fund - Dynamic Plan Under normal circumstances the asset allocation will be: <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocation (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and Equity related instruments</td><td>65</td><td>100</td></tr><tr><td>Debt & Money Market Instruments</td><td>0</td><td>35</td></tr><tr><td>Gold ETF</td><td>0</td><td>10</td></tr><tr><td>Units issued by REITs & InvITs</td><td>0</td><td>10</td></tr></table>	Instruments	Indicative Allocation (% of total assets)		Minimum	Maximum	Equity and Equity related instruments	65	80	Debt & Money Market Instruments	0	35	Gold ETF	0	10	Units issued by REITs & InvITs	0	10	Instruments	Indicative Allocation (% of total assets)		Minimum	Maximum	Equity and Equity related instruments	65	100	Debt & Money Market Instruments	0	35	Gold ETF	0	10	Units issued by REITs & InvITs	0	10
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Units issued by REITs & InvITs	0	10																																	

Axis Retirement Fund - Conservative Plan

Under normal circumstances the asset allocation will be:

Instruments	Indicative Allocation (% of total assets)	
	Minimum	Maximum
Equity and Equity related instruments	20	40
Debt & Money Market Instruments	40	80
Gold ETF	0	10
Units issued by REITs & InvITs	0	10

Derivatives

Investment in derivatives instruments shall be to the extent of 50% in Aggressive Plan, 45% in Dynamic Plan and 40% in Conservative Plan of the Net Assets of the respective Plans as maybe permitted by the Regulations including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time. Derivative instruments include Interest Rate Swaps, Interest Rate Forwards, Interest Rate Futures, Forward Rate Agreements, stock options, Index options, Stock & Index futures/stock futures and any such other derivative instruments permitted by SEBI/RBI from time to time.

The cumulative gross exposure through equity, debt, units issued by Gold ETFs, units issued by REITs & InvITs and derivative position should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular as amended from time to time. Further, in accordance with Para 12.25.9 of SEBI Master Circular on Mutual Funds, imperfect hedging using interest rate futures may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the Scheme subject to conditions specified in the circular.

Securitized debt

Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.

Investment in Foreign Securities

The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 10% of the net assets of the Scheme

Repo in Corporate debt securities

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Stock Lending by the Fund

The Scheme shall adhere to the following limits should it engage in Stock Lending:

1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable).

Short Selling by the Fund

The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Other Limits

The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme:

- a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in Short Term Deposits

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.

The Scheme shall not invest in Credit Default Swaps.

The Scheme retains the flexibility to invest across all the securities in the equity, debt, Money Markets Instruments, units of Gold ETF, Units issued by REITs & InvITs and mutual fund units.

@In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with chapter 16A of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes and AMCs in units of Corporate Debt Market Development Fund, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Further, investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending and borrowing & Short selling	The Scheme shall adhere to the following limits should it engage in Stock Lending: 1. Not more than 25% of the net assets of the Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of the Scheme can generally be deployed in Stock Lending to any single counter party (as may be applicable). The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.	Para 12.11 of SEBI Master Circular for Mutual Funds. as amended from time to time.
2.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
3.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
4.	Overseas Securities	The Scheme may seek investment opportunities in foreign securities including ADRs / GDRs / Foreign equity and debt securities subject to SEBI (MF) Regulations. Such Investment shall not exceed 10% of the net assets of the Scheme.	Para 12.19 of SEBI Master Circular for Mutual Funds.
5.	REITS and InVITS	Upto 10% of the net assets of the Scheme.	Para 12.21 of SEBI Master Circular for Mutual Funds.
6.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other	Para 12.2.2 of SEBI Master Circular for Mutual Funds.

			prudential limits with respect to the debt instruments.	
	7.	Debt instruments with Credit Enhancement / Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.	Para 12.3 of SEBI Master Circular for Mutual Funds.
	8.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
	9.	Mutual Fund Units	The scheme may invest in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996
	10.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
	11.	Units of Corporate Debt Market	The Scheme shall invest 25 bps of their AUM in the units of CDMDf. The scheme shall, every six months,	Chapter 16A of SEBI Master

	Development Fund ('CDMDF')	additionally contribute to CDMDF as their AUM increases, to ensure 25 bps of scheme AUM is invested in units of CDMDF.	Circular for Mutual Funds				
12.	Covered Call	As per regulatory limit	Para 12.25.8 of SEBI Master Circular for Mutual Funds				
The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations / circulars from time to time. The Scheme shall not invest in following instrument: <table><tr><th>Sr. No.</th><th>Type of Instrument</th></tr><tr><td>1</td><td>Credit default swaps</td></tr></table> <u>Portfolio rebalancing due to short term defensive considerations:</u> Subject to the SEBI MF Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID during extenuating circumstances which may include substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitional in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and in case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the Scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders. <u>Portfolio rebalancing due to passive breaches:</u> In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the SID due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.				Sr. No.	Type of Instrument	1	Credit default swaps
Sr. No.	Type of Instrument						
1	Credit default swaps						
Investment Strategy	The scheme follows an active investment strategy. Subject to the Asset Allocation pattern, the investment strategies of the Scheme shall be as under:						

Axis Retirement Fund - Aggressive Plan

The Investment Plan aims to generate long term capital appreciation by investing primarily in equity and equity related instruments, along with regular income through investments in debt and money market instruments. Within equities and fixed income, the portfolio would be actively managed to optimize returns within the respective asset class. Investment Plan may also invest in other asset classes like units of Gold ETF or units REITs & InvITs.

Axis Retirement Fund - Dynamic Plan

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. In order to achieve this process, the scheme will follow a top-down and bottom-up strategy. The top-down process will lead to the active ongoing asset allocation decision between equity and debt and the bottom up process would lead to construction of the portfolio using specific securities.

The AMC has built a proprietary in-house quantitative model to determine the top-down dynamic asset allocation for the fund. The AMC has built a proprietary in-house quantitative approach to guide the asset allocation decision. The quantitative approach looks at equity markets across three parameters – momentum, volatility and valuations – to decide the appropriate allocation to the same. The allocation to debt is the residual number that is arrived at after deciding the equity allocation. The asset allocation decision is reviewed on an ongoing basis and is dynamically linked to movements in market variables.

Explanation of the dynamic asset allocation process

The AMC has built a proprietary in-house quantitative approach for dynamic asset allocation. The quantitative approach looks at equity markets across the following 3 parameters to decide the appropriate allocation to equity:

- 1) Valuation
- 2) Volatility
- 3) Trend

The allocation to debt is the residual number that is arrived at after deciding the equity allocation. The asset allocation decision is reviewed on an ongoing basis and is dynamically linked to movements in market variables.

Specifics of the model

- 1) Valuation is represented by the trailing PE of Nifty 50
- 2) Volatility is represented by the 30 day standard deviation of Nifty 50

Hi : >17%

Low : <= 17%

- 3) Trend is represented by 2 variables – i) difference between the 90 day and 15 day moving average of the Nifty 50, and ii) rate of change of the 90 day moving average of the Nifty 50

Assume: R = rate of change of the 90 day moving average

15DMA = 15 day moving average of the Nifty 50

90DMA = 90 day moving average of the Nifty 50

Hi : 15DMA > 90DMA and R > 0%

Mid : 15DMA > 90DMA and R <= 0% OR 15DMA <= 90DMA and R >1%

Low : 15DMA <= 90DMA and R <= 1%

The model is run on a 40 trading-day basis and all the parameters are considered for finalizing the equity allocation. Once the allocation is fixed, it is not changed for 40-trading days till the model is run again.

Equity Allocations recommended by the model

The gross equity exposure will be maintained between 65% to 100% while the net equity exposure is to be maintained between 30% to 100%. The difference between these exposure will be carried out using derivatives. The model has a matrix approach for considering the allocation across the different variables as follows:

Volatility	Trend	PE<15	PE 15-18	PE 18-21	PE 21-24	PE>24
Low	Hi	90-100%	90-100%	75-100%	50-75%	30-50%
	Mid	90-100%	65-85%	40-60%	30-35%	30-35%
	Low	50-85%	30-60%	30-35%	30-35%	30-35%
Hi	Hi	90-100%	75-100%	50-75%	30-50%	30-35%
	Mid	80-95%	55-70%	30-45%	30-35%	30-35%
	Lo	50-75%	30-50%	30-35%	30-35%	30-35%

Fixed Income Allocations recommended by the model

The exposure to debt & money market instruments including cash & cash equivalent will be maintained between 0% to 35%. The model has a matrix approach for considering the allocation across the different variables as follows:

Volatility	Trend	PE<15	PE 15-18	PE 18-21	PE 21-24	PE>24
Low	Hi	0-10%	0-10%	0-25%	0-35%	0-35%
	Mid	0-10%	0-35%	0-35%	0-35%	0-35%
	Low	0-35%	0-35%	0-35%	0-35%	0-35%
Hi	Hi	0-10%	0-25%	0-35%	0-35%	0-35%
	Mid	0-20%	0-35%	0-35%	0-35%	0-35%
	Lo	0-35%	0-35%	0-35%	0-35%	0-35%

Once the allocation has been decided, the equity and fixed income portfolios will be constructed on a bottom-up basis.

Illustration with some of the possible scenarios is as given below:

Scenario 1:

Assuming, Volatility is "low", Trend is "Mid" and Trailing PE of Nifty 50 Index is in the range of 18-21, then as per our quantitative model (matrix given above), the net equity allocation comes out to be in the range of 40-60%.

The net exposure can be achieved with a combination of gross exposure and hedges. For example to achieve a 50% net exposure, the scheme can run a 70% exposure in gross equity while maintaining a 20% hedge. The extent of hedging and the instrument to be used is based on market conditions and cost of the hedge.

Scenario 2:

Assuming, Volatility is "Hi", Trend is "Hi" and Trailing PE of Nifty 50 Index is in the range of 15-18, then as per our quantitative model (matrix given above), the net equity allocation comes out to be in the range of 75-100%.

The higher net exposure can be achieved with a combination of gross exposure and hedges. For example to achieve a 75% net exposure, the scheme can run a 80% exposure in gross equity while maintaining a 5% hedge. Alternatively, the same can be achieved by maintaining 75% gross exposure and not having any hedges. The extent of hedging and the instrument to be used is based on market conditions and cost of the hedge.

Equity and Equity Related Instruments:

The equity allocation will be based on the outcome of the allocation model given above. Once, the allocation is fixed, then the focus would be to build a diversified portfolio of strong growth companies, reflecting our most attractive investment ideas, at all points of time. The portfolio will be built utilizing a bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective. The AMC employs a "Fair value" based research process to analyse the appreciation potential of each stock in its universe (Fair value is a measure of the intrinsic worth of a company). The universe of stocks is carefully selected to include companies having a robust business models and enjoying sustainable competitive advantages as compared to their competitors. The Fund will have the flexibility to invest across the market capitalization spectrum. The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity markets.

The Fund has identified the following risks and designed risk management strategies, which are embedded in the investment process to manage these risks

- i. Quality Risk - Risk of investing in unsustainable / weak companies.
- ii. Price Risk - Risk of overpaying for a company
- iii. Liquidity Risk - High Impact cost of entry and exit
- iv. Volatility Risk - Volatility in price due to company or portfolio specific factors
- v. Event Risk - Price risk due to a company / sector specific or market event

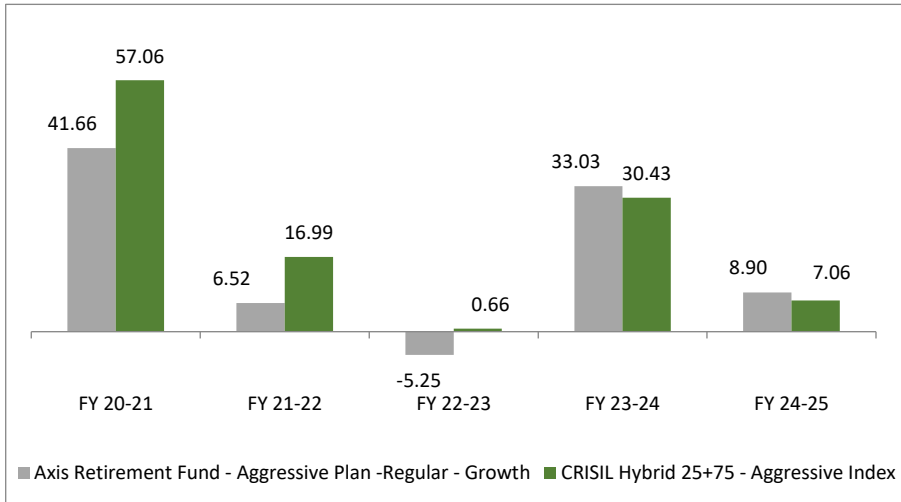
Fixed Income:

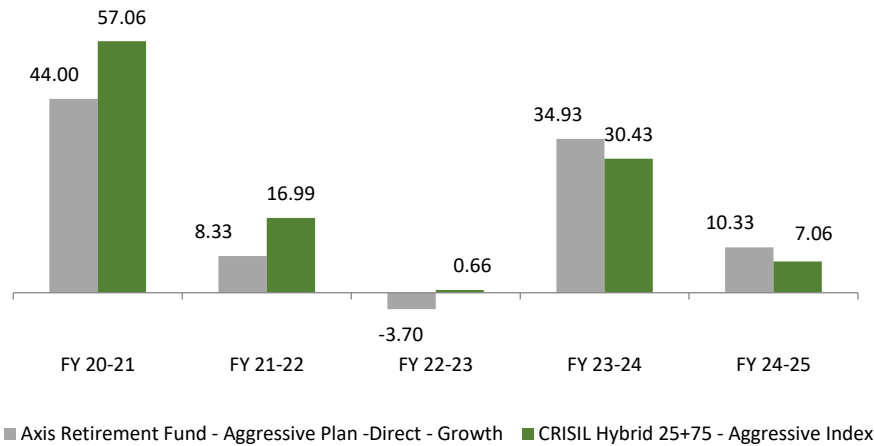
The Scheme proposes to invest in a diversified portfolio of high quality debt and money market instruments to generate regular income. The fund manager will allocate the assets of the scheme taking into consideration the prevailing interest rate scenario & the liquidity of the different instruments. The portfolio duration and credit exposures will be decided based on a thorough research of the general macroeconomic condition, political and fiscal environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations. The fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as the kinks within a particular yield curve (e.g. the different points of the sovereign yield curve) while making investment decisions.

	Equity Derivatives The gross equity exposure will be maintained between 65% to 100% while the net equity exposure is to be maintained between 30% to 100%. The difference between these exposure will be carried out using derivatives and fixed income securities including money market instruments will be in the range of 0% to 35%. The scheme will vary its investment in equity and equity related instruments depending upon the quantitative model. Cash-Futures Arbitrage: The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the fund have locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. Axis Retirement Fund - Conservative Plan The Investment Plan seeks to generate regular income through investments in debt and money market instruments, along with capital appreciation through equity and equity related instruments. Within equities and fixed income, the portfolio would be actively managed to optimize returns within the respective asset class. The Investment Plan may also invest in other asset classes like units of Gold ETFs or units of REITs & InvITs. For details on derivative strategy, kindly refer section – I Part – II C of the SID of the Scheme.
Risk Profile of the Scheme	Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: The scheme carries risks associated with investing in equities, fixed income securities, debt and money market securities, securitized debt, derivatives, repo transactions in Corporate Bonds, Gold ETF, REITs, InvITs, foreign securities, short selling and securities lending etc. Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments. Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, etc.

	Please read the SID carefully for details on risk factors before investment. For Axis Retirement Fund – Conservative Plan: Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF): CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified open ended MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfil liquidity obligations under stress situation. Investors are requested to read detailed disclosure on investment of the schemes in the CDMDF as mentioned in relevant section of SID.
Risk Mitigation strategies	Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of the Regulations. For more details, please refer SID.
Creation of Segregated Portfolio	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars
Plans and Options	<u>Plans</u> 1. Axis Retirement Fund - Aggressive Plan 2. Axis Retirement Fund - Dynamic Plan 3. Axis Retirement Fund - Conservative Plan Each Investment Plan offers Regular Plan and Direct Plan. Options under each plans • Growth option • Income Distribution cum Capital Withdrawal (IDCW) (IDCW Payout)\ Default Option/Facility The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: Default option Default Plan: Dynamic Plan Default Option: Growth For detailed disclosure on default plans and options, kindly refer SID & SAI.

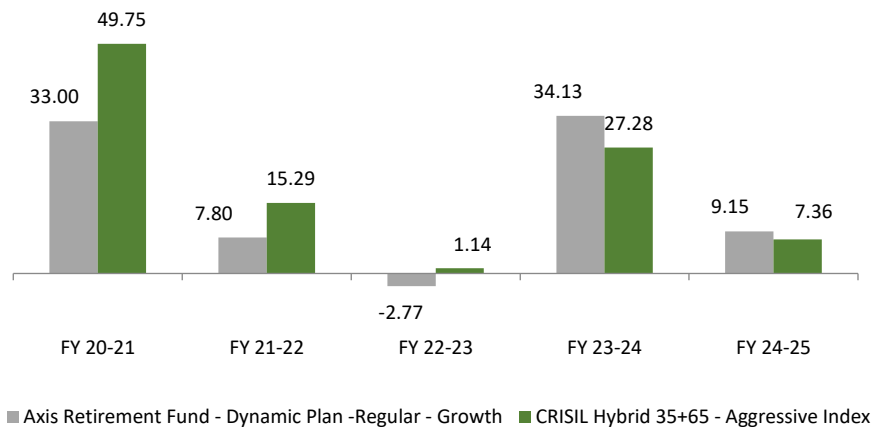
Applicable NAV	Subscriptions/ Purchases including Switch- ins: The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cutoff time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application is received before the applicable cut-off time ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. Redemptions including Switch – outs 1. Where the application received upto 3.00 pm - closing NAV of the day of receipt of application. 2. Where the application received after 3.00 pm - closing NAV of the next Business Day										
Minimum Application Amount/ Number of Units	Purchase Rs 5,000 and in multiples of Re 1/- thereafter For details of investment/transaction through SIP/STP/SWP & other facilities please refer to the SID & SAI.	Additional Purchase Rs 1,000 and in multiples of Re 1/- thereafter	Redemption There will be no minimum redemption criteria.								
Despatch of Repurchase (Redemption) Request	The redemption proceeds shall be dispatched to the unit holders within 3 working days from the receipt of the redemption request at the Authorised Center of Axis Mutual Fund.										
Benchmark Index	<table><tr><td>Plan Name</td><td>Benchmark</td></tr><tr><td>Axis Retirement Fund - Aggressive Plan</td><td>CRISIL Hybrid 25+75 - Aggressive Index</td></tr><tr><td>Axis Retirement Fund - Conservative Plan</td><td>CRISIL Hybrid 75+25 - Conservative Index</td></tr><tr><td>Axis Retirement Fund - Dynamic Plan</td><td>CRISIL Hybrid 35+65 - Aggressive Index</td></tr></table>			Plan Name	Benchmark	Axis Retirement Fund - Aggressive Plan	CRISIL Hybrid 25+75 - Aggressive Index	Axis Retirement Fund - Conservative Plan	CRISIL Hybrid 75+25 - Conservative Index	Axis Retirement Fund - Dynamic Plan	CRISIL Hybrid 35+65 - Aggressive Index
Plan Name	Benchmark										
Axis Retirement Fund - Aggressive Plan	CRISIL Hybrid 25+75 - Aggressive Index										
Axis Retirement Fund - Conservative Plan	CRISIL Hybrid 75+25 - Conservative Index										
Axis Retirement Fund - Dynamic Plan	CRISIL Hybrid 35+65 - Aggressive Index										

IDCW Policy	The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.																				
Name of the Fund Manager	Mr. Jayesh Sundar (Managing since January 24, 2024) Mr. Devang Shah (Managing since April 5, 2024) Mr. Hardik Shah (Managing since April 5, 2024) Ms. Krishnaa N (For Foreign Securities) (Managing since March 1, 2024)																				
Name of the Trustee Company	Axis Mutual Fund Trustee Limited																				
Performance of the scheme as on March 31, 2025	<table><tr><th>Period</th><th>Axis Retirement Fund - Aggressive Plan -Regular Plan - Growth Option^</th><th>CRISIL Hybrid 25+75 - Aggressive Index</th></tr><tr><td>1 Year returns</td><td>8.90%</td><td>7.06%</td></tr><tr><td>3 Year returns</td><td>11.12%</td><td>12.01%</td></tr><tr><td>5 Year returns</td><td>15.66%</td><td>20.88%</td></tr><tr><td>Returns since Inception (20-Dec-19)</td><td>11.18%</td><td>14.39%</td></tr></table>	Period	Axis Retirement Fund - Aggressive Plan -Regular Plan - Growth Option^	CRISIL Hybrid 25+75 - Aggressive Index	1 Year returns	8.90%	7.06%	3 Year returns	11.12%	12.01%	5 Year returns	15.66%	20.88%	Returns since Inception (20-Dec-19)	11.18%	14.39%					
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	Absolute Returns for Last 5 Financial Years																				
	 <table><caption>Absolute Returns for Last 5 Financial Years</caption><thead><tr><th>Financial Year</th><th>Axis Retirement Fund - Aggressive Plan -Regular - Growth</th><th>CRISIL Hybrid 25+75 - Aggressive Index</th></tr></thead><tbody><tr><td>FY 20-21</td><td>41.66</td><td>57.06</td></tr><tr><td>FY 21-22</td><td>6.52</td><td>16.99</td></tr><tr><td>FY 22-23</td><td>-5.25</td><td>0.66</td></tr><tr><td>FY 23-24</td><td>33.03</td><td>30.43</td></tr><tr><td>FY 24-25</td><td>8.90</td><td>7.06</td></tr></tbody></table>			Financial Year	Axis Retirement Fund - Aggressive Plan -Regular - Growth	CRISIL Hybrid 25+75 - Aggressive Index	FY 20-21	41.66	57.06	FY 21-22	6.52	16.99	FY 22-23	-5.25	0.66	FY 23-24	33.03	30.43	FY 24-25	8.90	7.06
	Financial Year	Axis Retirement Fund - Aggressive Plan -Regular - Growth	CRISIL Hybrid 25+75 - Aggressive Index																		
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FY 22-23	-5.25	0.66																			
FY 23-24	33.03	30.43																			
FY 24-25	8.90	7.06																			
<table><tr><th>Period</th><th>Axis Retirement Fund - Aggressive Plan -Direct Plan - Growth Option^</th><th>CRISIL Hybrid 25+75 - Aggressive Index</th></tr><tr><td>1 Year returns</td><td>10.33%</td><td>7.06%</td></tr><tr><td>3 Year returns</td><td>12.75%</td><td>12.01%</td></tr><tr><td>5 Year returns</td><td>17.46%</td><td>20.88%</td></tr><tr><td>Returns since Inception (20-Dec-19)</td><td>12.93%</td><td>14.39%</td></tr></table>	Period	Axis Retirement Fund - Aggressive Plan -Direct Plan - Growth Option^	CRISIL Hybrid 25+75 - Aggressive Index	1 Year returns	10.33%	7.06%	3 Year returns	12.75%	12.01%	5 Year returns	17.46%	20.88%	Returns since Inception (20-Dec-19)	12.93%	14.39%						
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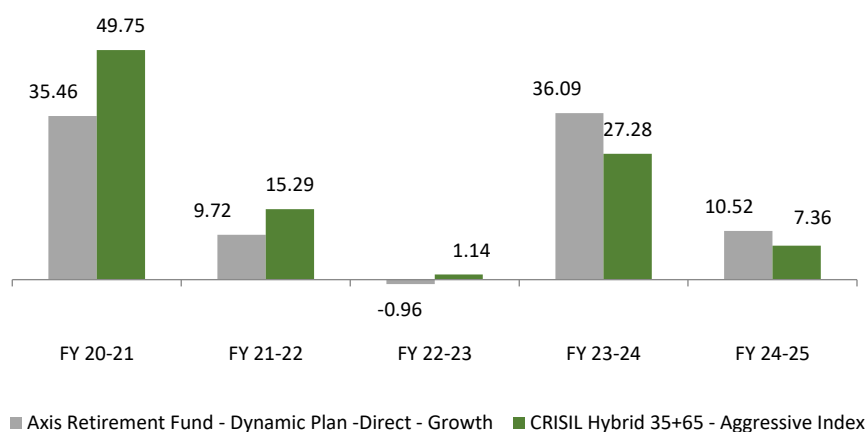
Period	Axis Retirement Fund - Dynamic Plan -Regular Plan - Growth Option^	CRISIL Hybrid 35+65 - Aggressive Index
1 Year returns	9.15%	7.36%
3 Year returns	12.48%	11.38%
5 Year returns	15.33%	18.99%
Returns since Inception (20-Dec-19)	12.34%	13.54%

Absolute Returns for Last 5 Financial Years



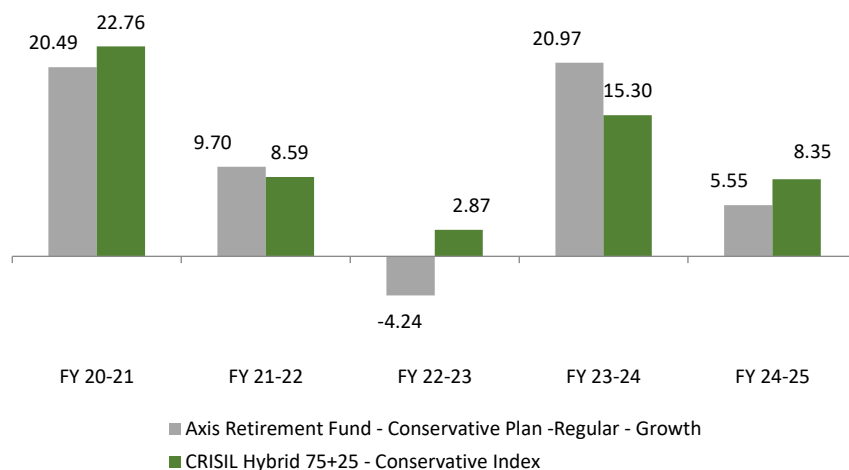
Period	Axis Retirement Fund - Dynamic Plan -Direct Plan - Growth Option^	CRISIL Hybrid 35+65 - Aggressive Index
1 Year returns	10.52%	7.36%
3 Year returns	14.19%	11.38%
5 Year returns	17.22%	18.99%
Returns since Inception (20-Dec-19)	14.21%	13.54%

Absolute Returns for Last 5 Financial Years



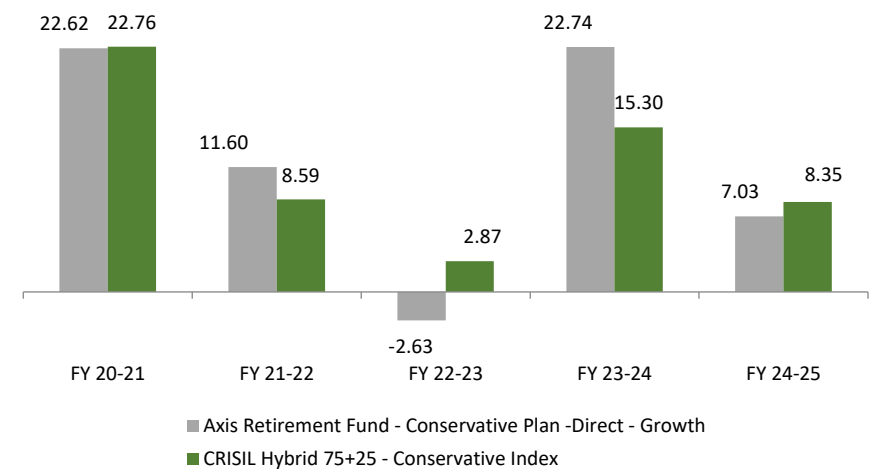
Period	Axis Retirement Fund - Conservative Plan - Regular Plan - Growth Option^	CRISIL Hybrid 75+25 - Conservative Index
1 Year returns	5.55%	8.35%
3 Year returns	6.93%	8.71%
5 Year returns	10.07%	11.36%
Returns since Inception (20-Dec-19)	8.56%	9.71%

Absolute Returns for Last 5 Financial Years



Period	Axis Retirement Fund - Conservative Plan -Direct Plan - Growth Option^	CRISIL Hybrid 75+25 - Conservative Index
1 Year returns	7.03%	8.35%
3 Year returns	8.54%	8.71%
5 Year returns	11.84%	11.36%
Returns since Inception (20-Dec-19)	10.32%	9.71%

Absolute Returns for Last 5 Financial Years

	 * from Fund inception to 31st Mar 2020 For risk-o-meter and benchmark risk-o-meter refer cover page. ^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.						
Additional Scheme Related Disclosures	Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds – Not Applicable Portfolio turnover ratio for the one-year period ended September 30, 2024: <table border="1" data-bbox="347 1317 1391 1429"> <tbody> <tr> <td>Axis Retirement Fund - Aggressive Plan</td><td>0.44* times</td></tr> <tr> <td>Axis Retirement Fund - Conservative Plan</td><td>0.54* times</td></tr> <tr> <td>Axis Retirement Fund - Dynamic Plan</td><td>0.39* times</td></tr> </tbody> </table> *Based on Equity, Equity derivatives and Fixed Income securities transactions only. TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.	Axis Retirement Fund - Aggressive Plan	0.44* times	Axis Retirement Fund - Conservative Plan	0.54* times	Axis Retirement Fund - Dynamic Plan	0.39* times
Axis Retirement Fund - Aggressive Plan	0.44* times						
Axis Retirement Fund - Conservative Plan	0.54* times						
Axis Retirement Fund - Dynamic Plan	0.39* times						
Expenses of the Scheme For Continuous Offer							
(i). Load Structure	Exit load: Nil For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged The Investor is requested to check the prevailing Load structure of the Scheme before investing. For any change in Load structure, AMC will issue an addendum and display it on the website/ Investor Service Centres. Under the Scheme, the AMC/ Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning						

(ii)Recurring expenses	of the Mutual Fund. The AMC/ Trustee reserves the right to introduce / modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.		
	Assets under management Slab (In Rs. crore)	Aggressive Plan & Dynamic Plan	Conservative Plan
	On the first Rs. 500 crores of the daily net assets	2.25%	2.00%
	On the next Rs. 250 crores of the daily net assets	2.00%	1.75%
	On the next Rs. 1250 crores of the daily net assets	1.75%	1.50%
	On the next Rs. 3000 crores of the daily net assets	1.60%	1.35%
	On the next Rs. 5000 crores of the daily net assets	1.50%	1.25%
	On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
	On the balance of the assets	1.05%	0.80%
Tax treatment for the Investors (Unitholders)	In addition to the limits as specified above, expenses as permissible under Regulation 52 of SEBI (MF) Regulations and as prescribed by SEBI from time to time shall be charged to the Scheme. For details of such expenses please refer the SID of the Scheme.		
	Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid/ charged under Direct Plan.		
	Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on https://www.axismf.com/total-expense-ratio for Total Expense Ratio (TER) details.		
	Axis Retirement Fund - Aggressive Plan: Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.30%** , Direct Plan: 1.08%**		
	Axis Retirement Fund - Dynamic Plan: Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.43%** , Direct Plan: 1.29%**		
Tax treatment for the Investors (Unitholders)	Axis Retirement Fund - Conservative Plan: Actual expense for the financial year ended March 31, 2025 (unaudited): Regular Plan: 2.16%** , Direct Plan: 0.92%**		
	**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and Additional expenses for gross new inflows from specified cities under Regulation 52(6A)(b) (wherever applicable) and includes GST on Investment Management fees.		
Tax treatment for the Investors (Unitholders)	Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the scheme.		

Daily Net Asset Value (NAV) Publication	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website. Please refer SID for more details.	
For Investor Grievances please contact	Name and Address of Registrar KFin Technologies Limited Unit – Axis Mutual Fund Selenium, Tower B, Plot Number 31 & 32, Financial District, Gachibowli, Hyderabad - 500008. Tel : 040 - 33211000	Name, address, telephone number, fax number, e-mail i.d. of the Mutual Fund Mr. C P Sivakumar Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013. Phone no.: 022 - 6649 6102 e-mail: customerservice@axismf.com
Unitholders' Information	Account Statement The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end. For folios where there are no transactions during the half – year, the AMC shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI. Annual Report:	

	The Scheme Annual Report or an abridged summary thereof shall be mailed (emailed where email id is provided unless otherwise required) to all Unit Holders within four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year i.e. 31st March each year and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Fortnightly Disclosures The AMC will disclose the portfolio of Axis Retirement Fund - Conservative Plan (alongwith ISIN) (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format. Monthly/Half yearly Portfolio The AMC will disclose the portfolio of Axis Retirement Fund - Aggressive Plan & Axis Retirement Fund - Dynamic Plan (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its scheme's portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio. For more details, kindly refer SID & SAI.

Email ID & Mobile Number: Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

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

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.

4 CONTACT DETAILS

(Please refer instruction No. 16)

Contact Details	1st Applicant/Minor	2nd Applicant	3rd Applicant
Mobile Number			
I confirm that given Mobile Number Pertains to	☐ Self ☐ Spouse ☐ Guardian ☐ Custodian	☐ Dependent Children ☐ Dependent Parents ☐ Dependent Sibling ☐ POA ☐ PMR	☐ Self ☐ Spouse ☐ Guardian ☐ Custodian
Email ID			
I confirm that given Email ID Pertains to	☐ Self ☐ Spouse ☐ Guardian ☐ Custodian	☐ Dependent Children ☐ Dependent Parents ☐ Dependent Sibling ☐ POA ☐ PMR	☐ Self ☐ Spouse ☐ Guardian ☐ Custodian

**I wish to receive Scheme Account Statement along with Annual Report & Abridged Summary:

☐ Online (Preferred & Default) ☐ Physical Copy (Choose online mode to help us save paper & contribute towards a greener & cleaner environment.)

5 NOMINATION DETAILS

(Please refer instruction No. 17)

I/We wish to make a nomination and do here by nominate the following person(s) who shall receive all the assets held in my / our account in the event of my / our death.

Name of the Nominee 1*				Nomination (%)*	
Relationship with applicant*				Mobile Number*	
Email ID*				Residential Address*	
				Pincode*	
Proof of Identity* ☐ PAN ☐ Driving License ☐ Passport number in case of NRI/ OCI/ PIO	Identification No*				
Aadhaar (Last 4 digit of aadhar card)					
Nominee / Guardian* (In Case of Minor)				DOB*	
Name of the Nominee 2*				Nomination (%)*	
Relationship with applicant*				Mobile Number*	
Email ID*				Residential Address*	
				Pincode*	
Proof of Identity* ☐ PAN ☐ Driving License ☐ Passport number in case of NRI/ OCI/ PIO	Identification No*				
Aadhaar (Last 4 digit of aadhar card)					
Nominee / Guardian* (In Case of Minor)				DOB*	
Name of the Nominee 3*				Nomination (%)*	
Relationship with applicant*				Mobile Number*	
Email ID*				Residential Address*	
				Pincode*	
Proof of Identity* ☐ PAN ☐ Driving License ☐ Passport number in case of NRI/ OCI/ PIO	Identification No*				
Aadhaar (Last 4 digit of aadhar card)					
Nominee / Guardian* (In Case of Minor)				DOB*	

*I/We want the following details on nomination to be printed in the statement of account, provided to me/ us by the AMC / *DP as follows; (please tick, as appropriate): ☐ Name of nominee(s) ☐ Nominee Registration Status Yes / No

I /We hereby authorize _____ (Nominee No) _____ to operate my account on my behalf, in case of my incapacitation. He/ She is authorized to encash my assets up to _____ % of assets in the account / folio or Rs. _____/-

☐ I wish to complete the KYC of nominee (For completing KYC of nominee, kindly fill the separate KYC Form)☐ I do not wish to complete KYC of nominee.

*Mandatory Fields

DECLARATION FOR OPTING-OUT OF NOMINATION

☐ I/We hereby confirm that I/We do not wish to appoint any nominee(s) in my / our MF Folio/demat account and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents / information for claiming of assets held in my / our MF Folio / demat account, which may also include documents issued by Court or other such competent authority, based on the value of assets held in the MF Folio / demat account. This nomination shall supersede any prior nomination made by me / us, if any.

Name and Signature of Holder	Signature(s) of holder/ Thumb impression	Witness Name and Address**	Witness Signature**
Sole / First Holder _____			
Second Holder _____			
Third Holder _____			

6 KNOW YOUR CUSTOMER (KYC) DETAILS

(Please refer instruction No. 07)

Tax Status details for	1st Applicant	2nd Applicant	3rd Applicant	Guardian
Resident Individual	☐	☐	☐	☐
NRI/PIO/OCI	☐	☐	☐	☐
Sole Proprietorship	☐	-	-	-
Minor through Guardian	☐	-	-	-
Non Individual	☐ Company ☐ Body Corporate ☐ Partnership ☐ Trust ☐ Society ☐ HUF ☐ Bank ☐ AOP ☐ FI ☐ FII ☐ FPI ☐ In case of Non-Profit Entity (refer point no 21)			
Others (Please specify)				
We are falling under "Non-Profit Organization" [NPO] which has been constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), and is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).				
☐ YES ☐ NO				
If yes, please quote Registration No. of Darpan portal of Niti Aayog. (refer point no 21)				
Gross Annual Income Range (in ₹)				
Below 1 lac	☐	☐	☐	☐
5-10 lac	☐	☐	☐	☐
25 lac- 1 cr	☐	☐	☐	☐
5 - 10 cr	☐	☐	☐	☐
1-5 lac	☐	☐	☐	☐
10-25 lac	☐	☐	☐	☐
1 -5 cr	☐	☐	☐	☐
> 10 cr	☐	☐	☐	☐
OR Networth in ₹ (Mandatory for Non Individual) (not older than 1 year)	as on DDMMYY	as on DDMMYY	as on DDMMYY	as on DDMMYY

Occupation details for	1st Applicant	2nd Applicant	3rd Applicant	Guardian
Private Sector	☐	☐	☐	☐
Public Sector	☐	☐	☐	☐
Government Service	☐	☐	☐	☐
Business	☐	☐	☐	☐
Professional	☐	☐	☐	☐
Agriculturist	☐	☐	☐	☐
Retired	☐	☐	☐	☐
Housewife	☐	☐	☐	☐
Student	☐	☐	☐	☐
Others (Please specify)				

Politically Exposed Person (PEP) details	Is a PEP	Related to PEP	Not Applicable
1st Applicant	☐	☐	☐
2nd Applicant	☐	☐	☐
3rd Applicant	☐	☐	☐
Guardian	☐	☐	☐
Authorised Signatories	☐	☐	☐
Promoters	☐	☐	☐
Partners	☐	☐	☐
Karta	☐	☐	☐
Whole-time Directors/Turstees	☐	☐	☐

7 FATCA AND CRS DETAILS

For Individuals (Mandatory). Non Individual investors including HUF should mandatorily fill separate FATCA/CRS/UBO details form

(Including Sole Proprietor. Refer Instruction No. 22)

Non-Individual investors should mandatorily fill separate FATCA Form (Annexure II). The below information is required for all applicants/guardian

	Place/City of Birth	Country of Birth	Country of Citizenship / Nationality
First Applicant / Guardian			☐ Indian ☐ U.S. ☐ Others (Please specify)
Second Applicant			☐ Indian ☐ U.S. ☐ Others (Please specify)
Third Applicant			☐ Indian ☐ U.S. ☐ Others (Please specify)

Are you a tax resident (i.e., are you assessed for Tax) in any other country outside India? ☐ Yes ☐ No (Please tick (✓))

If 'YES' please fill for ALL countries (other than India) in which you are a Resident for tax purpose i.e. where you are a Citizen/Resident / Green Card Holder / Tax Resident in the respective countries.

	Country of Tax Residency	Tax Identification Number or Functional Equivalent	Identification Type (TIN or other please specify)	If TIN is not available please tick (✓) the reason A, B or C (as defined below)
First Applicant / Guardian				Reason: ☐ A ☐ B ☐ C
Second Applicant				Reason: ☐ A ☐ B ☐ C
Third Applicant				Reason: ☐ A ☐ B ☐ C

Reason A - The country where the Account Holder is liable to pay tax does not issue Tax Identification Numbers to its residents.**Reason B** - No TIN required (Select this reason Only if the authorities of the respective country of tax residence do not require the TIN to be collected)**Reason C** - Others, please state the reason thereof:

Address Type of Sole/1st Holder:	Address Type of 2nd Holder:	Address Type of 3rd Holder:
☐ Residential ☐ Registered Office ☐ Business	☐ Residential ☐ Registered Office ☐ Business	☐ Residential ☐ Registered Office ☐ Business

8 DEBIT MANDATE

(Only for Axis Bank Account holders: Now you don't have to issue a cheque if you hold an Axis Bank Account). To be processed in CMS software under client code "AXISMF"

(For Debit mandate Please refer instruction No. 5 & 21)

I/We	Name of the account holder(s)		APPLICATION NO.
authorise you to debit my/our account no.			
Account type	☐ Savings ☐ NRO ☐ NRE ☐ Current ☐ FCNR ☐ Others	Specify	
to pay for the purchase of	☐ Scheme Name	OR ☐ Axis MF Multiple Schemes	
Amount (in Figures)	(in words)		
Signature of First Account Holder	Signature of Second Account Holder	Signature of Third Account Holder	Date* DDMMYYYY

*Date is mandatory



ACKNOWLEDGEMENT SLIP

APPLICATION NO.

Name of the investor Mr/Ms/M/s	
Scheme / Plan / Option	
Payment Details Amount	Instrument No.
Date	Drawn on Bank
	Stamp & Signature

9 DEMAT DETAILS (Please provide details ONLY if you wish to hold units in / under Demat).

(Please refer instruction No. 18)

Depository Participant Name	☐ Proof Attached ☐ Client Master ☐ Demat Transaction Statement Copy/DIS Copy
☐ National Securities Depository Limited (NSDL)	☐ Central Depository Securities (India) Limited (CDSL)
DP ID & Client ID	Client ID
Note: The sequence of names as mentioned in the MF application form should be as per the sequence of names in Demat account.	

10 INVESTMENTS DETAILS

(Please refer instruction No. 01, 05, 12 & 20)

* In case of Lumpsum investment fill LUMPSUM amount, In case of SIP investment fill SIP amount

* Default Frequency Monthly if not provided # SIP Maximum Duration of 40 years or OTM/NACH end date

	SCHEME 1	SCHEME 2	SCHEME 3
Investment Type	☐ Purchase ☐ SIP ☐ Purchase with SIP	☐ Purchase ☐ SIP ☐ Purchase with SIP	☐ Purchase ☐ SIP ☐ Purchase with SIP
Scheme Name			
Plan	☐ Regular ☐ Direct	☐ Regular ☐ Direct	☐ Regular ☐ Direct
Option			
Bank Details (Pay - in)			
In figures			
In words			
SCHEME 1 (Payment Details)			
Mode of Payment	☐ Cheque ☐ RTGS ☐ NEFT ☐ Funds Transfer ☐ OTM		
Payment Details			
Date	D D M M Y Y Y Y		
Bank Name & Branch			
Account No			
IFSC Code			
	SCHEME 1	SCHEME 2	SCHEME 3
Payment through	☐ New OTM (Attach form) ☐ Existing OTM Reference No. (if one time mandate are registered)		
SIP Frequency	☐ Daily ☐ Weekly ☐ Monthly ☐ Yearly	☐ Daily ☐ Weekly ☐ Monthly ☐ Yearly	☐ Daily ☐ Weekly ☐ Monthly ☐ Yearly
SIP Date (Please refer instruction No. 12 (H))	D D (1st to 28th) ☐ Last date of month	D D (1st to 28th) ☐ Last date of month	D D (1st to 28th) ☐ Last date of month
SIP Start date#	M M Y Y Y Y	M M Y Y Y Y	M M Y Y Y Y
SIP End date#	M M Y Y Y Y	M M Y Y Y Y	M M Y Y Y Y
(Optional) TOP-UP Facility Only available for Monthly SIP			
	☐ Dynamic TOP-UP ☐ Fixed Amount ☐ % Top-Up (in multiples of 5 only)	☐ Dynamic TOP-UP ☐ Fixed Amount ☐ % Top-Up (in multiples of 5 only)	☐ Dynamic TOP-UP ☐ Fixed Amount ☐ % Top-Up (in multiples of 5 only)
	☐ Half Yearly ☐ Yearly	☐ Half Yearly ☐ Yearly	☐ Half Yearly ☐ Yearly
SIP in figures			
SIP in words			

11 QUICK CHECKLIST

- ☐ KYC acknowledgement letter (Compulsory for MICRO SIP) ☐ Self attested PAN card copy ☐ Plan / Option / Sub Option name mentioned in addition to scheme name
- ☐ Multiple Bank Accounts Registration form (if you want to register multiple bank accounts so that future payments can be made from any of the accounts)
- ☐ Email id and mobile number provided for online transaction facility ☐ SIP Registration Form for SIP investments ☐ Relationship proof between guardian and minor (if application is in the name of a minor) ☐ FATCA Declaration



<https://axisconnect.axismf.com>



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www.axismf.com
<https://www.axismf.com/corporate/Login.aspx>



To stay up to date with your mutual fund investments, connect with us on our WhatsApp number. Sent us a 'Hi' on 7506771113 from your registered mobile number to have your queries answered.



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Having read and understood the contents of the SID / KIM of the scheme and SAI of the Axis Mutual Fund (The Fund), I/we hereby apply for units of the schemes. I have read and understood the terms, conditions, details, rules and regulations governing the schemes. I/We hereby declare that the amount invested in the schemes is through legitimate sources only and does not involve any design for the purpose of the contravention of any Act, Rules, Regulations, Notifications or Directives of the provisions of the Income Tax Act, Anti Money Laundering Laws, Anti Corruption Laws or any other applicable laws enacted by the Government of India from time to time. I/we have not received nor have been induced by any rebate or gifts, directly or indirectly in making this investment. I/We confirm that the funds invested in the Scheme, legally belongs to me/us. The ARN holder has disclosed to me/us all the commissions (trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds amongst which the Scheme is being recommended to me/us. I / we give my / our consent to collect personal data or information as prescribed in the privacy policy which is available on the website of the AMC / Fund. I/We hereby give consent to the Company or its Authorized Agents and third party service providers to use information/data provided by me to contact me through any channel of communication including but not limited to email, telephone, sms, etc. I/We agree that all personal or transactional related information collected/provided by me can be shared/transferred and disclosed with the above mentioned parties including with any regulatory, statutory or judicial authorities for compliance with any law or regulation in accordance with privacy policy as available at the website of the Company.

I/We confirm that I/We do not have any existing Micro SIP/Lumpsum investments which together with the current application will result in aggregate investments exceeding ₹ 50,000 in a year (Applicable for Micro investment only,) with your fund house. For NRIs only - I / We confirm that I am/ we are Non Residents of Indian nationality/origin and that I/We have remitted funds from abroad through approved banking channels or from funds in my/ our Non Resident External / Non Resident Ordinary / FCNR account. I/We confirm that details provided by me/us are true and correct.

I/ We give my consent to Axis Asset Management Company Limited and its agents to contact me over phone, SMS, email or any other mode to address my investment related queries and/or receive communication pertaining to transactions/ non-commercial transactions/ promotional/ potential investments and other communication/ material irrespective of my blocking preferences with the Customer Preference Registration Facility.

I/ We hereby provide my/our consent in accordance with Aadhaar Act, 2016 and regulations made thereunder, for (i) collecting, storing and usage (ii) validating/authenticating and (ii) updating my/ our Aadhaar number(s) (if provided) in accordance with the Aadhaar Act, 2016 (and regulations made thereunder) and PMLA. I/ We hereby provide my/our consent for sharing/disclosing of the Aadhaar number(s) including demographic information with the asset management companies of SEBI registered mutual fund (s) and their Registrar and Transfer Agent (RTA) for the purpose of updating the same in my/our folios with my PAN.

CERTIFICATION: I / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I / We also confirm that I / We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

I/We have read and understood the instructions on nomination given below/overleaf and I/We hereby undertake to abide by the same. The instructions contained herein supercedes all previous nominations made by me/us in respect of the folio(s) mentioned above.

SIGNATURE(S)

Signature of 1st Applicant /
Guardian / Authorised Signatory /
PoA / Karta/Thumb Impression

SIGNATURE(S)

Second Applicant

SIGNATURE(S)

Third Applicant

SIGNATURE(S)

Power of Attorney Holder

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

(Please read the SID carefully before signing the application form and tendering payment.)

1. GENERAL INSTRUCTIONS

- The application form should be completed in ENGLISH and in BLOCK LETTERS.
- All cheques, demand drafts and pay orders should be crossed "Account Payee only" and made in favour of "Scheme Name A/c First Investor Name" or "Scheme Name A/c Permanent Account No."
- If the Scheme name on the application form and on the payment instrument are different, the application may be processed and units allotted at applicable NAV of the scheme mentioned in the application / transaction slip duly signed by investor(s).
- Any over-writing / changes made while filling the form must be authenticated by canceling the original entry, re-entering correct details and ensuring that all applicants counter-sign against each correction.
- Application forms along with supporting documents can be submitted to ISCs / OPAs, contact details of which are available on www.axismf.com.
- Investors must write the application form number / folio number on the reverse of the cheque / demand draft.
- Investors are requested to check contents of the account statement on receipt. Any discrepancy should be reported to the AMC / Registrar within 7 calendar days of the receipt of the statement; else contents of the statement would be presumed to be correct and binding. The AMC may modify any discrepancy at its discretion.
- Units will be allotted subject to realization of payment proceeds.
- Unitholder / Guardian name should be same as per Income Tax records.
- FATCA Declaration: Individual investors, please fill in FATCA / CRS annexure and attach along with Application form. Non-Individual investors, please fill in UBO form along with FATCA / CRS annexure and attach along with Application form available on our website www.axismf.com

2. DIRECT INVESTMENTS

Investors subscribing under Direct Plan of the scheme will have to indicate "Direct Plan" against the scheme name in the application form e.g. "Axis Arbitrage Fund - Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form. However, in case Distributor code is mentioned in the application form, but "Direct Plan" is indicated against the scheme name, the application will be processed under Direct Plan. Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan.

Note: Direct Plan investment not applicable for ETF schemes.

3. EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIIN)

Investor investing through distributor shall mention EUIIN on the application form, if he/she has been advised by Sales Person/ Employee/ Relationship Manager of the distributor this would assist in addressing any instance of mis-selling. If left blank, applicant(s) need to tick and sign the following declaration "I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker." on the form. SEBI has made it mandatory to obtain EUIIN no. for every employee/ relationship manager/ sales person of the distributor for selling mutual fund products.

4. DECLARATION AND SIGNATURES

- Thumb impressions must be attested by a Magistrate / Notary Public under his / her official seal.
- In case of HUF, the Karta needs to sign on behalf of the HUF.
- Applications by minors should be signed by their guardian.
- For Corporates, signature of the Authorised Signatory (from the Authorised Signatory List (ASL)) is required.

5. PAYMENTS

- The AMC intends using electronic payment services (NEFT, RTGS, ECS (Credit), Direct Credit, etc.) to the extent possible for dividends / redemptions for faster realization of proceeds to investors. In case an investor wishes to receive payments vide cheques / demand drafts to be sent using a postal / courier service, please provide appropriate written instructions to the AMC / Registrar for the same.
- Please enclose a cancelled cheque leaf (or copy thereof) in case your investment instrument (pay-in) is not from the same bank account as mentioned under bank account details.
- Any communication, dispatch of redemption / dividend payments / account statements etc. would be made by the Registrar / AMC as per reasonable standards of servicing.
- The Debit Mandate is an additional facility available to Axis Bank account holders only.

6. BANK DETAILS

Payment for investment in an account held by Minor by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian.

Payment of redemption and IDCW proceeds shall be made only in the bank account of the minor.

It is mandatory for investors to mention bank account details on the form as per directives issued by SEBI. Applications without this information are liable to be rejected. The Mutual Fund / AMC reserve the right to hold redemption proceeds in case requisite bank details are not submitted.

Option to register multiple bank accounts

The AMC / Mutual Fund has also provided a facility to investors to register multiple bank accounts. By registering multiple bank accounts, investors can use any of their registered bank accounts to receive redemption / dividend proceeds. Any request for a change in bank mandate requires 10 days for validation and verification. Further, these account details will be used by the AMC / Mutual Fund / R&T for verification of instruments (like cheques/DDs/POs) received at the time of subscription / purchase applications to ensure that subscription payments are received only from one of the registered bank accounts. Payments from non-registered bank accounts (called third party payments) will not be accepted (except where permitted as per SEBI regulations). Investors are requested to avail of this facility by filling in the application form for registration of multiple bank accounts available at any of our ISCs / OPAs or on our website www.axismf.com.

Cheques submitted at the time of purchase should be from the beneficiary investors account or from an account mentioned in your Multiple Bank Accounts Registration form.

Demand drafts submitted at the time of subscription should be accompanied by a banker's certificate clearly stating the investor's name and PAN as well as mentioning that the demand draft has been issued by debiting the investor's own bank account. Pre-funded instruments issued by the bank against cash shall not be accepted for investments of ₹50,000 or more. This pre-funded instrument should also be accompanied by a certificate from the banker giving the investor's name, address and PAN.

Payments made through RTGS/NEFT/NECS should be accompanied by a banker's certificate stating that the RTGS/NEFT/NECS payment has been made by debiting the investor's own bank account along with mention of the investor's name and PAN.

7. KYC

All Applicants (including POAs and Guardians) are required to be KYC compliant irrespective of the amount of investment. In case you are not KYC certified, please fill in the KYC form (Individual or Non-Individual). A KYC acknowledgement letter should be submitted along with application for opening a folio or making an investment. Each holder in the folio must be KYC compliant.

Investors may kindly note that new SEBI Circular issued regarding uniformity in the KYC process was effective from January 1, 2012.

- SEBI has introduced a common KYC Application Form for all the SEBI registered intermediaries, new Investors are therefore requested to use the common KYC Application Form and carry out the KYC process including In-Person Verification (IPV) with any SEBI registered intermediaries including mutual funds. The KYC Application Forms are available on our website www.axismf.com.
- The Mutual Fund shall perform the initial KYC of its new investors and shall also accept the details change form for investors who have done their KYC prior to 31st Dec 11.
- It is mandatory to carry out In-Person Verification (IPV) for processing the KYC of its new / existing investors from January 1, 2012.
- Once the KYC and IPV-In Person Verification has been done with any SEBI registered intermediary, the investor need not undergo the same process again with any another intermediary including mutual funds. However, the Mutual Fund reserves the right to carry out fresh KYC/additional KYC of the investor.
- Existing KYC compliant investors of the Mutual Fund can continue to invest as per the current practice.
- Non-individual investors will have to do a fresh KYC due to significant changes in KYC requirements.
- In accordance with SEBI Circular No. CIR/MIRSD/13/2013 dated December 26, 2013, the additional details viz. Occupation details, Gross Annual Income/networth and Politically Exposed Person (PEP)* status mentioned under section 2 & 3 which was forming part of uniform KYC form will now be captured in the application form of the Fund. Also, the detail of nature of services viz. Foreign Exchange/Gaming/Money Lending, etc. (applicable for first/sole applicant) is required to be provided as part of Client Due Diligence (CDD) Process of the Fund.

The said details are mandatory for both Individual and Non Individual applicants.

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

Subsequently, SEBI, vide its circular no. MIRSD/Cir-5/2012 dated April 13, 2012 advised various intermediaries to upload KYC data of its existing customers into the KRA system. While uploading KYC data into the KRA system, intermediaries were also required to highlight such 'Missing/Not Available' KYC information of a customer, which was either not required or not taken previously, but was mandatory as per uniform KYC guidelines issued by SEBI.

- In accordance with AMFI circular - 35P/MEM-COR/54/2019-20 dated February 28, 2020, it is mandatory, KYC to be verified by KYC Registration Agency before processing redemption. Further, investor requested to complete KYC process before placing redemption request.

In accordance with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015, investors may note the following:

It is mandatory for all new/existing investors to provide additional KYC information such as Income details, Occupation, association with politically exposed person, net worth etc. as mentioned in the application form. Subscription requests, without providing these details, are liable to be rejected. No subscriptions (whether fresh or additional) and switches pertaining to 'KYC on-hold' cases are accepted, unless the investor / unitholder also submits relevant KYC missing / updated information, which is appropriately updated on the KRA-KYC.

Further, it is mandatory for existing customers to complete In-Person Verification process and provide the missing KYC information failing which their applications / transaction requests for additional subscription (including switches) is liable to be rejected.

7A Operationalisation of Central KYC Records Registry (CKYCR)

Central Registry of Securitisation and Asset Reconstruction and Security interest of India ('CERSAI') has been authorised by Government of India to act as Central KYC Records Registry under Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 ('PMLA Rules').

SEBI vide its circular ref. no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular ref. no. CIR/MIRSD/120/2016 dated November 10, 2016 has prescribed that the Mutual Fund/ AMC should capture KYC information for sharing with CKYCR as per the KYC template prescribed by CERSAI for uniform and smooth implementation of CKYC norms for onboarding of new investors in mutual funds.

In accordance with the aforesaid SEBI circulars and AMFI best practice guidelines for implementation of CKYC norms with effect from February 1, 2017:

- Individual investors who have never done KYC process under KRA regime i.e. a new investor who is new to KRA system and whose KYC is not registered or verified in the KRA system shall be required to provide KYC details in the CKYC Form to the Mutual Fund/ AMC.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (CONTD....)

(Please read the SID carefully before signing the application form and tendering payment.)

- b) Individual investor who fills old KRA KYC Form, should provide additional / missing information using Supplementary KYC Form or fill CKYC Form.
- c) Details of investors shall be uploaded on the system of CKYCR and a 14 digit unique KYC identifier ('KIN') will be generated for such customer.
- d) New investors, who have completed CKYC process & have obtained KIN may quote their KIN in the application form instead of submitting CKYC Form/ Supplementary KYC Form.
- e) AMC/ Mutual Fund shall use the KIN of the investor to download the KYC information from CKYCR system and update its records.
- f) If the PAN of investor is not updated on CKYCR system, the investor should submit self-certified copy of PAN card to the Mutual Fund/ AMC.

The CKYC Form and Supplementary KYC Form are available at Investor Service Centre (ISC) of Axis Mutual Fund and on website www.axismf.com.

The AMC reserves the right to reject transaction application in case the investor(s) fails to submit information and/or documentation as mentioned above. In the event of non compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s).

8. ULTIMATE BENEFICIAL OWNERS(S)

SEBI vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 further read with AMFI Best practices guidelines circular no. 62/2015-16 dated September 18, 2015 and other applicable regulations and guidelines, for identification of Beneficial Ownership to be followed by the intermediaries for determination of beneficial owners. A 'Beneficial owner' is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (including all new / existing investors / unitholders) (except individuals, companies listed on a stock exchange or majority-owned subsidiary of such companies) are mandatorily required to provide beneficial ownership details for all investments. Failing which, fund reserves the right to reject applications / subscription requests / additional subscription requests (including switches) / restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

9. PERMANENT ACCOUNT NUMBER (PAN/PEKRN)

Each applicant is required to submit self attested PAN Card Copy (Including Guardian in case of Minor and POA holders). However PAN is not mandatory in case of Investors residing in the State of Sikkim, Central & State Government officials and officials appointed by the Courts e.g. Official Liquidator, Court receiver etc. (under the category of Government) subject to Axis AMC confirming the above mentioned status.

PAN/PEKRN Exempt Investments

SEBI vide its circular dated 24th July 2012, conveyed that the investments aggregating ₹ 50,000 in a rolling 12 month period or in a financial year i.e. April to March, in all the schemes of Mutual Funds are exempt from the PAN requirement.

Where the aggregate of the Lumpsum Investment (Fresh Purchase & Additional Purchase) and Micro SIP installments by an investor based on the rolling 12 month period/ in a financial year i.e. April to March does not exceed ₹ 50,000/-, it shall be exempt from the requirement of PAN, (hereafter referred to as "Micro Investments").

PAN requirement exemption will be available only to Micro Investments made by the individuals being Indian Citizens (Including NRIs, Joint Holders*, Minor acting through Guardian and Sole proprietary firms not having PAN). Person of Indian Origin, Hindu Undivided Family (HUF), Qualified Foreign Investor (QFI) and other categories of investors will not be eligible for this exemption. However the eligible investors are required to submit PAN exempt KYC issued by SEBI registered KRA (KYC Registration Authority). * In case of joint holders, first holder must not possess a PAN.

The exemption will be applicable only to Micro Investment made by individuals (including NRIs, Minors acting through Guardian and sole Proprietary Firms). However PIOs, HUF and other categories of investors will not be eligible for this exemption. This would be subject to collecting necessary documentary evidence by the AMC/ Fund to verify the veracity of the claim. However, such investors are mandatorily required to complete the KYC documentation as prescribed by KRA and to obtain PAN Exempted KYC Reference Number (PEKRN). These investors should mention the PEKRN in place of PAN.

- 1 includes fresh / additional purchase, switch, systematic investment plan, systematic transfer plan and IDCW reinvestment.
- 2 Such investments will be aggregated at the investor level irrespective of the number of folios under which the investor has invested. The requirement of verification of PAN with original copy is dispensed with, investors are not required to provide original PAN card for verification.

Please note that Submission of Permanent Account Number (PAN) is mandatory for all the financial transactions including redemption / repurchase transactions in respect of non-PAN exempt folios for all the Unitholders in the folio.

Non - PAN / Non - PEKRN folios shall be deemed as non-compliant folios and investors shall not be allowed to execute any financial or non-financial transactions w.e.f April 01, 2023.

As per Section 139AA of the Income Tax Act, 1961, every person who has been allotted a Permanent Account Number (PAN), and who is eligible to obtain Aadhaar number, shall be required to link the Aadhaar with PAN.

Please note that, if Aadhaar is not linked with PAN, the PAN of such person may be deemed inoperative, and other provisions of the IT Act shall apply, such as higher TDS deduction or restriction on transactions where PAN is mandatory.

10. APPLICATIONS ON BEHALF OF MINORS

Where the investment is on behalf of a Minor by the Guardian:

- a. The Minor shall be the first and sole holder in the account.
- b. No Joint holders are allowed. In case an investor provides joint holder details, these shall be ignored.
- c. Guardian should be either a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- d. Guardian should mention the relationship with Minor and date of birth of the Minor on the application form.
- e. A document evidencing the relationship and date of birth of the Minor should be submitted along with the application form. Photo copy of any one of the

following documents can be submitted a) Birth certificate of the minor or b) school leaving certificate / mark sheet of Higher Secondary board of respective states, ICSE, CBSE etc. c) Passport of the minor d) Any other suitable proof evidencing the relationship.

- f. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.

- g. If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.

11. APPLICATIONS UNDER POWER OF ATTORNEY

An applicant wanting to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 30 days of submitting the Purchase Application Form / Transaction Slip at a Designated ISC / Official Point of Acceptance, or along with the application in case of application submitted duly signed by POA holder. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.

12. SYSTEMATIC INVESTMENT PLAN

- a. A minimum gap of 21 days and not more than 90 days needs to be maintained between date of Application & SIP start date.
- b. Investor shall have the option of choosing any date. In case the selected date falls on a Non-Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next business day/date. If SIP debit date is not mentioned default date would be considered as 7th of every month.
- c. All SIP installment payment instructions must be of the same amount and the same monthly debit date (excluding first cheque).
- d. For daily, weekly and monthly frequency the SIP will be discontinued automatically if payment is not received for three successive installments. In case of yearly frequency, the SIP registration will stand automatically cancelled, in case of 2 consecutive failed debits.
- e. Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Revised timeline for SIP cancellation is T+2 working days. Any transaction presented before cancellation, shall be processed.
- f. In case payment is made using "At Par" cheques, investors must mention the MICR number of his bank branch. Where he holds the bank account.
- g. An Investor will not hold Axis Mutual Fund, its registrars and / or service providers responsible if a transaction is delayed or not effected, or the investor bank account is debited in advance or after the specific SIP date because of the various clearing cycles of RBI's Electronic Clearing Facility (ECS) / Bank holiday. Axis Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or ECS / Auto debt facility.
- h. Please refer below table for minimum installments:

Schemes	Group	Daily (₹)	Weekly (₹)	Monthly (₹)	Yearly (₹)	Inst.
Axis Balanced Advantage Fund, Axis Large Cap Fund, Axis Gold Fund, Axis Mid Cap Fund, Axis Flexi Cap Fund, Axis Small Cap Fund, Axis Multi Asset Allocation Fund, Axis Value Fund, Axis Multicap Fund, Axis Money Market Fund, Axis Short Duration Fund, Axis Ultra Short Duration Fund.	A	10	100	100	12,000	D/W/M:6 (Yearly:3)
Axis Focused Fund, Axis Income Plus Arbitrage Active FOF, Axis Corporate Bond Fund, Axis Arbitrage Fund, Axis Aggressive Hybrid Fund, Axis Equity Savings Fund, Axis Global Equity Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis Strategic Bond Fund, Axis Conservative Hybrid Fund, Axis Quant Fund, Axis NIFTY 100 Index Fund, Axis Large & Mid Cap Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis Nifty Bank Index Fund, Axis Nifty 500 Index Fund, Axis Services Opportunities Fund, Axis Nifty500 Momentum 50 Index Fund, AXIS NIFTY 500 VALUE 50 INDEX FUND.	B	100	100	100	12,000	D/W/M:6 (Yearly:3)
Axis Banking & PSU Debt Fund, Axis Children's Fund, Axis Gilt Fund, Axis Dynamic Bond Fund, Axis ESG Integration Strategy Fund, Axis Credit Risk Fund, Axis Floater Fund,	C	100	100	1000	12,000	D/W/M:6 (Yearly:3)

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (CONTD....)

(Please read the SID carefully before signing the application form and tendering payment.)

h. Please refer below table for minimum installments: (Contd.)

Schemes	Group	Daily (₹)	Weekly (₹)	Monthly (₹)	Yearly (₹)	Inst.
Axis Treasury Advantage Fund, Axis Multi Factor Passive FoF, Axis US Specific Equity Passive FOF, Axis Retirement Fund – Conservative Plan, AXIS SILVER FUND OF FUND, Axis US Specific Treasury Dynamic Debt Passive FOF, Axis CRISIL IBX SDL May 2027 Index Fund, Axis Long Duration Fund, Axis CRISIL IBX SDL June 2034 Debt Index Fund, Axis CRISIL-IBX AAA Bond NBFC – Jun 2027 Index Fund, Axis CRISIL-IBX AAA Bond Financial Services – Sep 2027 Index Fund, Axis CRISIL-IBX AAA Bond NBFC-HFC – Jun 2027 Index Fund, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund.						
Axis Consumption Fund, Axis Momentum Fund, Axis India Manufacturing Fund.	D	100	100	500	6,000	D/W/M:6 (Yearly:3)
Axis ELSS Tax Saver Fund.	E	500	500	500	6,000	D/W/M:6 (Yearly:3)
Axis Liquid Fund.	F	100	100	100	NA	D/W/M:6
Axis Overnight Fund.	G	100	100	NA	NA	D/W:6

i. If the period is not specified by the unit holder on the SIP section then the SIP enrollment will be consider from the upcoming month (Gap of 21 days) till 40 years.

j. If no amount is mentioned minimum scheme amount would be considered. Please refer KIM & SID of the respective scheme or SAI available on our website www.axismf.com

Change of Debit Bank Details (SIP Auto Debit Form)

- Investor can change SIP debit bank, by filling SIP Change of Bank form and, attaching signed pre-printed cancelled cheque of the new bank along with the mandate.
- The cheque copy should have the investor's name printed on it.
- A minimum gap of 21 days is required for incorporation of new bank details.
- In case of change of debit bank details the investor needs to provide the new bank details on mandate and SIP start date should be in continuation with the SIP cycle and end date will remain the same.
- Except new debit bank details rest of the details i.e. SIP period, amount etc. will remain same as the original SIP investment.

13. NATIONAL AUTOMATED CLEARING HOUSE (NACH)

NACH is a funds clearing platform set up by NPCI similar to the existing ECS of RBI. NPCI has implemented NACH for Banks, Financial Institutions, Corporates and Government a web based solution to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature.

National Payments Corporation of India (NPCI)

NPCI was set up by Indian Banks Association under a mandate from the Reserve Bank of India in 2008. It is the umbrella organization for all retail payment systems. NPCI would provide robust payment solutions to banks and financial institutions across India.

14. AUTO DEBIT PARTNERING BANKS

Partnering Banks: Axis Bank, Bank of India, Punjab National Bank (16 digit), State Bank of India & Union Bank Of India.

15. NRIs, FIIs

a. Repatriation basis

- NRIs: Payment may be made either by inward remittance through normal banking channels, or from funds held in a Non-Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts, an account debit certificate from the bank issuing the draft confirming the debit will need to be enclosed.
- FIIs can pay their subscription either by inward remittance through normal banking channels or from funds held in Foreign Currency Account or Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.
- Axis Mutual Fund has decided to restrict subscriptions from U.S. Persons (including NRIs and all persons residing in U.S. U.S Corporations or other entities organized under the laws of U.S) and Residents of Canada in the Schemes of Axis Mutual Fund.

b. Non-repatriation basis

In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in a NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts, an account debit certificate from the bank issuing the draft confirming the debit will need to be enclosed.

c. TDS where ever applicable would be rounded off to the Rupee.

16. ELECTRONIC SERVICES

The AMC provides electronic transaction services through its website and over the phone.

a. KFINKART: Transactions through electronic platform(s) of KFin Technologies Limited (effective from January 2, 2017): Investors will be allowed to transact through <https://mfs.kfintech.com/investor/>, an electronic platform provided by KFin Technologies Limited, Registrar & Transfer Agent, in Schemes of Axis Mutual Fund ('Fund') (except Axis Gold ETF and Axis Nifty ETF). The facility will also be available through mobile application i.e. 'KFINKART'.

b. Online Schedule Transaction Facility ('the OST facility'/'the Facility'):

The OST facility shall enable Investors to schedule subscription / redemption / switch transaction(s) on specified date for specified amount/ units by giving online instruction.

The terms and conditions of the OST facility shall be as under:

- The Facility is available to the existing Investors of open ended schemes of Axis Mutual Fund (except Axis Gold ETF and Axis Nifty ETF), subject to completion of lock-in, if any.
- The Facility is available only to Individual (including sole proprietor) Investors for units held in / subscription in physical mode.
- The Facility for subscription transaction would be available to Investors after completion of OTM Mandate / equivalent mandate registration process.
- Under the Facility the transaction can be scheduled to be executed on a specified date which shall be within 30 calendar days from the date of the instruction. Such specified date shall be a business day. In case the scheduled transaction date falls on a nonbusiness day, the transaction will be executed on the immediately following business day.
- The Facility shall be available on online transaction platform(s) viz website of Axis AMC i.e. www.axismf.com. Axis AMC may extend the Facility to other transaction platforms from time to time, at its discretion.
- The scheduled transaction may be cancelled by giving suitable instruction atleast one calendar day prior to the scheduled transaction date.
- The triggered transaction on the scheduled date shall be considered as time stamped and will be executed on the specified date at the applicable NAV of the relevant scheme.
- The scheduled transaction(s) shall be subjected to exit load, minimum subscription/ additional subscription application and other terms and conditions of the relevant scheme as per SID applicable on the specified date.
- The scheduled transaction shall be liable to be rejected if sufficient amount is not available for subscription or sufficient number of units / amount is not available for redemption.
- Redemption transactions will not be executed in case units are pledged or where lien is marked on units, at the time of online instruction / on specified date;
- Investors availing this facility shall acquaint themselves with the features of the relevant scheme(s), including any modification / amendments carried out before the specified date.

The above is an additionally provided facility to the Investors to plan their transactions in schemes using online platforms.

- Email facility - Applicants who provide their email address will receive communication by email. In case an investor wishes to receive a hard copy of an account statement or other document, he/she is requested to submit a request at customerservice@axismf.com or call us on Additional Contact Number: 8108622211 From Monday to Saturday - 9.00 AM to 6:30 PM.
- SMS alerts facility - Applicants who wish to receive transaction alerts on their mobile phone need to provide their mobile no.
- Online investment facility - New or existing investors can invest with us online at www.axismf.com. To avail of this facility, applicants are requested to provide both their mobile no. and email address in the spaces provided.
- In case mobile no. & email ID is not provided on the application form then it will be capture as per KYC record.
- Investors should provide their own email address and mobile number to enable Axis AMC for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.

17. NOMINATION

- Proof of Identity: ANY ONE of the below mentioned identity number to be submitted for nominee as personal identifier of nominee:
 - PAN / Unique Identification Number (UID) (Aadhar) last 4 digit / Driving License Number etc.
 - If nominee is a NRI/OCI/PIO - Passport number is acceptable.
 - Exemptions / clarifications to PAN (Sufficient documentary evidence in support of such claims to be enclosed. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts E.g. Official liquidator, Court receiver etc.
- In case minor is a nominee then DOB is mandatory. Guardian name is optional.
- If PAN is provided, each nominee should provide the unique PAN.
- Residential address, Email address and mobile number of nominee are mandatory fields, without which the nomination form shall not be considered as valid; will be rejected.
- Relationship of nominee(s) with the investor is mandatory.
- If any of the above could not be provided, then in the absence of any exception defined, such instances will be deemed on par with No Nominee instance.
- Date of birth of nominee(s) is optional (except in case where nominee is a minor). If the DoB is declared in the nomination form, the Guardian's PAN can be given. PAN of holder(s) in the folio will not be accepted for nominees.
- Maximum number of nominees that an investor can opt is 10 w.e.f Sept '25
- For inclusions or deletion of nominee details in the existing folios, investor must submit a fresh nomination form every time whenever a change is required.
- The signatories for this nomination form in joint folios / account, shall be the same as that of your joint MF folio / demat account as follows:
 - 'Either or Survivor' Folios /Accounts - any one of the holders can sign
 - 'Jointly' Folios /Accounts - both holders have to sign
- The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to affect the payment / transfer to the Nominee(s) in the event of demise of the unit holder.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (CONTD....)

(Please read the SID carefully before signing the application form and tendering payment.)

Event	Transmission of Account / Folio to
Demise of one or more joint holder(s)	Surviving holder(s) through name deletion The surviving holder(s) shall inherit the assets as owners.
Demise of all joint holders simultaneously – having nominee	Nominee
Demise of all joint holders simultaneously – not having nominee	Legal heir(s) of the youngest holder

12. It is mandatory for the investor to choose either name of nominee or nominee registered. And same will be displayed in Statement of Account (SOA)
13. Pursuant to Regulation 29A of the SEBI Regulations, the AMC provides an option to the Unit holder to nominate (in the manner prescribed under the SEBI Regulations), a person(s) in whom the Units held by him shall vest in the event of his death, Nomination shall be maintained at the folio or account level and shall be applicable for investments in all schemes in the folio or account.
14. In terms of clause 2.8. of SEBI Circular dated January 10, 2025, it is mandatory for folios with mode of holding as single to either provide nomination or opt-out of nomination. In case a joint account / folio becomes single holding, post the demise of holder(s), then either nomination or "opt-out", is mandatory. An investor having single holding / account / folio can opt-out of nomination, either online or through physical / offline mode.
15. Further, all individual unit holder(s) (with singly or jointly held folios) are encouraged in their own interest to provide nomination/opt out of nomination, as applicable, for ensuring smooth transmission of units held by them.
16. Nomination can be made only by individuals on their own behalf, either singly or jointly. Non- individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate.
17. The facility to nominate will not be available in a folio held on behalf of a minor. Nomination form cannot be signed by Power of Attorney (PoA) holders.
18. Only the following categories of Indian Residents can be nominated: (a) individuals (b) minors through parent/legal guardian and in that event, the name and address of the guardian of the minor nominee shall be provided by the Unit holder (c) religious and charitable trusts and (d) Central Government, State Government, a local authority or any person designated by virtue of his office.
19. The Nominee shall not be a trust other than a religious or charitable trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder.
20. A non-resident Indian can be a Nominee subject to the exchange controls in force from time to time.
21. Upon demise of one of the nominees prior to the demise of the investor and if no change is made in the nomination, then the assets shall be distributed to the surviving nominees on pro rata basis upon demise of the investor. In case of a unit holder with incapacitation, the nominee shall not be allowed any service request, including change in bank account, email address, mobile number etc.
22. Where the Units are held by more than one person jointly, the joint Unit holders may together nominate a person(s) in whom all the rights in the Units shall vest in the event of death of all the joint Unit holders.
23. The requirement of nomination shall be optional for jointly held Mutual Fund folios.
24. The surviving member(s) shall receive the assets as owner(s) and not as a trustee.
25. Surviving joint holders shall be entitled to continue with or change or cancel the nominations made previously. The AMC shall provide the option to surviving joint holder(s) to transit the assets held, into another existing or new account / folio.
26. In absence of nomination, the AMC shall transmit the assets in the account / folio to either:
 - the legal heir(s) or legal representative(s) holders as per the rules of intestate succession or
 - as per the Will of the latter, as the case may be, after following the applicable guidelines / procedure.
27. A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent and trustee for the legal heirs or legatees as the case may be. The nominee(s) shall receive the assets of deceased sole account / sole holder as trustee on behalf of legal heir(s) of deceased holder(s) thereby effecting due discharge of the AMC. Legal heir(s) of nominee shall not be eligible to inherit the assets of the investor, if the nominee predeceases the investor.
28. In case of multiple nominees, the percentage of allocation / share in favour of each of the nominees should be indicated against their name and such allocation / share should be in whole numbers without any decimals making a total of 100 percent. In the event of Unit holders not indicating the percentage of allocation / share for each of the nominees, the Mutual Fund / the AMC, shall apportion the assets equally among all the nominees. In case of demise of the investor and any one of the nominees, the AMC shall distribute the assets pro rata to the remaining nominees
29. Nomination in respect of the Units stands rescinded upon the Redemption of Units.
30. The nomination facility extended under the Scheme is subject to existing laws. The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to effect the payment/transfer to the Nominee(s).
31. Transfer of Units / payment to the nominee(s) of the sums shall discharge the Fund / AMC of all liability towards the estate of the deceased Unit holder and

his/her/their successors/legal heirs. The Fund, the AMC and the Trustee are entitled to be indemnified from the deceased Unit Holder's estate against any liabilities whatsoever that any of them may suffer or incur in connection with a nomination.

32. Every new nomination in a folio will overwrite the existing nomination.
33. In case of investors subscribing to mutual fund units on or after October 1, 2022 under new folios, applications where details of nomination/intention to opt out of nomination, has not been provided, are liable to be rejected.
34. As mandated under SEBI circular on Ease of doing business, "Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts as well as Mutual Fund Folios."

18. DEMAT ACCOUNT DETAILS

If you wish to invest in the scheme through Demat you need to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and specify the same in this Application Form. You must ensure that the sequence of names with other details like address, PAN, etc mentioned under Demat details should match with DP records. Only those applications where the details are matched with the depository data, will be treated as valid application. If the details mentioned in the application are incomplete / incorrect, or does not match with the depository data, the applicant shall be treated as invalid and shall be liable to be rejected and would be allotted in Physical form. Demat option will be applicable for the applications along with SIP option.

Please attach Client Master List along with application form.

19. Non-profit organization" means any entity or organisation, constituted for religious or charitable purposes referred to in clause (15) of section 2 of the Income-tax Act, 1961 (43 of 1961), that is registered as a trust or a society under the Societies Registration Act, 1860 (21 of 1860) or any similar State legislation or a Company registered under the section 8 of the Companies Act, 2013 (18 of 2013).

20. MULTIPLE INVESTMENTS

1. Investor can make purchases in up to three schemes within the same Folio by making a single consolidated payment for the investments.
2. Multiple Investments facility is not available for Axis Children's Fund, Axis Liquid Fund, Axis Overnight Fund, Axis Gold ETF, Axis Nifty ETF, any closed ended schemes, and during NFO period.
3. Cheque/ DD/ Debit mandate should be drawn for Total Amount of investment in all three schemes.
4. The Cheque/ DD should be drawn favouring "Axis MF Multiple Schemes".
5. In case of payment through a Debit Mandate, please tick "Axis MF Multiple Schemes" only.
6. If the total amount of investments mentioned on the application is different from the amount mentioned on the accompanying Cheque / Demand Draft / Debit mandate, then the application is liable to be rejected.
7. Please mention all scheme/ plan/ option details in the table in section 7A of the form. If the scheme details are provided in any other format, the application is liable to be rejected.
8. Investments will be accepted subject to minimum investment criteria applicable for the schemes opted for investment. Even if one of the schemes specified for investment does not satisfy the minimum investment criteria, the application will be liable to be rejected for all schemes.
9. This facility is only available for lumpsum purchases.

21. FOREIGN ACCOUNT TAX COMPLIANCE (FATCA)

FATCA & CRS TERMS & CONDITIONS : Details under FATCA & CRS: The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as Axis MF to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counter parties. In relevant cases, information will have to be reported to tax authorities / appointed agencies.

Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that Axis MF will be unable to provide advice to you about any tax status or FATCA/CRS classification relevant to your account. It is your responsibility to ensure that you record your correct tax status / FATCA/ CRS classification. You may seek advice from your tax advisor in this regard.

Please note that you may receive more than one request for information if you have multiple relationships with Axis MF or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

FATCA & CRS INSTRUCTIONS:

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

Investors are requested to provide all the necessary information / declarations to facilitate compliance, considering India's commitment to implement FATCA and CRS under the relevant international treaties.

Please consult your professional tax advisor for further guidance on your tax residency, if required.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (CONTD....)

(Please read the SID carefully before signing the application form and tendering payment.)

FATCA & CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/ CRS Indicia
U.S. place of birth	1. Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes; 2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); AND 3. Any one of the following documents: Certified Copy of "Certificate of Loss of Nationality" or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth
Residence/ mailing address in a country other than India	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below)
Telephone number in a country other than India	If no Indian telephone number is provided 1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below) If Indian telephone number is provided along with a foreign country telephone number 1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR 2. Documentary evidence (refer list below)
Telephone number in a country other than India	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below)

22. Submission of Aadhar Number

Pursuant to requirement under Prevention of Money Laundering (Maintenance of Records) Rules, 2005 as amended from time to time, proof of possession of Aadhar can be accepted as a valid document for proof of address or proof of identity of investors, provided the investor redact or blackout his Aadhar number while submitting the applications for investments.

The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/ government authority from time to time.

For further details refer to SAI.

23. E-mail Communication

Investors should ensure that the email id provided is that of First /Sole holder or of their Family member. Family means spouse, dependent children or dependent parents. This email address and mobile no. provided shall be registered in the folio for all communications. In case, this section is left blank, the email id and mobile no. of the First / Sole Holder available in the KYC records shall be registered in the folio.

24. Declaration for Creating New Folio

If Name of the holders, Pan Proof, Bank Mandate, Address, Mode of holding & Nominee are in the same order the transaction will process under existing folio.

25. Legal Entity Identifier no updation

RBI vide circular dated January 2021 on "Introduction of Legal Entity Identifier for Large Value Transactions in Centralized Payment Systems" decided to introduce the LEI system for all payment transactions of value INR 50 crore and above for Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT) from April 1, 2021. In view of the same it will be mandatory to include 20-digit Legal Entity Identifier (LEI) information while initiating any transaction of value INR 50 crore and above by entities (non-Individual) for purchase and redemption transaction.

26. Instructions for SIP & TOP-UP

- Multiple SIP registration facility is not available for Axis Children's Fund, ETF schemes and during NFO.
- Investors are required to submit Form along with a photo copy/cancelled cheque of Debit Bank Account at least 21 days before the first SIP Installment date.
- *Investor shall have the option of choosing any date. In case the selected date falls on a Non-Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next business day/date. If SIP debit date is not mentioned default date would be considered as 7th of every month. If the SIP date falls on a non-business day or a bank holiday, the SIP debit will be processed on the following business day. ** Will be triggered and processed only on Business Days. # will be triggered and processed on the day opted by the investor. If the day opted falls on non-business day, it will be triggered and processed on the next business day.

- Please refer below table for minimum installments:

Schemes	Group	Daily (₹)	Weekly (₹)	Monthly (₹)	Yearly (₹)	Inst.
Axis Balanced Advantage Fund, Axis Large Cap Fund, Axis Gold Fund, Axis Mid Cap Fund, Axis Flexi Cap Fund, Axis Small Cap Fund, Axis Multi Asset Allocation Fund, Axis Value Fund, Axis Multicap Fund, Axis Money Market Fund, Axis Short Duration Fund, Axis Ultra Short Duration Fund.	A	10	100	100	12,000	D/W/M:6 (Yearly:3)
Axis Focused Fund, Axis Income Plus Arbitrage Active FOF, Axis Corporate Bond Fund, Axis Arbitrage Fund, Axis Aggressive Hybrid Fund, Axis Equity Savings Fund, Axis Global Equity	B	100	100	100	12,000	D/W/M:6 (Yearly:3)

- Please refer below table for minimum installments: (Contd.)

Schemes	Group	Daily (₹)	Weekly (₹)	Monthly (₹)	Yearly (₹)	Inst.
Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis Strategic Bond Fund, Axis Conservative Hybrid Fund, Axis Quant Fund, Axis NIFTY 100 Index Fund, Axis Large & Mid Cap Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis Nifty Bank Index Fund, Axis Nifty 500 Index Fund, Axis Services Opportunities Fund, Axis Nifty500 Momentum 50 Index Fund, AXIS NIFTY 500 VALUE 50 INDEX FUND.						
Axis Banking & PSU Debt Fund, Axis Children's Fund, Axis Gilt Fund, Axis Dynamic Bond Fund, Axis ESG Integration Strategy Fund, Axis Credit Risk Fund, Axis Floater Fund, Axis Treasury Advantage Fund, Axis Multi Factor Passive FoF, Axis US Specific Equity Passive FOF, Axis Retirement Fund – Conservative Plan, AXIS SILVER FUND OF FUND, Axis US Specific Treasury Dynamic Debt Passive FOF, Axis CRISIL IBX SDL May 2027 Index Fund, Axis Long Duration Fund, Axis CRISIL IBX SDL June 2034 Debt Index Fund, Axis CRISIL-IBX AAA Bond NBFC – Jun 2027 Index Fund, Axis CRISIL-IBX AAA Bond Financial Services – Sep 2027 Index Fund, Axis CRISIL-IBX AAA Bond NBFC-HFC – Jun 2027 Index Fund, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund.	C	100	100	1000	12,000	D/W/M:6 (Yearly:3)
Axis Consumption Fund, Axis Momentum Fund, Axis India Manufacturing Fund.	D	100	100	500	6,000	D/W/M:6 (Yearly:3)
Axis ELSS Tax Saver Fund.	E	500	500	500	6,000	D/W/M:6 (Yearly:3)
Axis Liquid Fund.	F	100	100	100	NA	D/W/M:6
Axis Overnight Fund.	G	100	100	NA	NA	D/W:6

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM (CONTD....)

(Please read the SID carefully before signing the application form and tendering payment.)

5. If no amount is mentioned minimum SIP installment amount would be considered.
6. For details about the Scheme and its facility please refer the SID, SAI & KIM of the respective schemes / Addendum issued from time to time carefully before investing.
7. For daily, weekly and monthly frequency the SIP will be discontinued automatically if payment is not received for three successive installments. In case of Yearly frequency, the SIP registration will stand automatically cancelled, in case of 2 consecutive failed debits.
8. Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Revised timeline for SIP cancellation is T+2 working days. Any transaction presented before cancellation, shall be processed.
9. Mandate will be processed through NACH platform offered by NPCI.
10. Investor will not hold Axis Mutual Fund, its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to various clearing cycles of NACH Debit/ Local/Bank holiday. Axis Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or ECS / Auto debt facility. The investor assumes the entire risk of using this facility and takes full responsibility.
11. Investor can change bank details for SIP by submitting a "CHANGE OF BANK MANDATE - FOR SIP" form available on the website or at any Investor Service Centre along with cancelled cheque of the new bank with the investor's name printed on it.
12. TOP-UP Facility: Under this facility the Investor can increase the SIP installment at pre-defined intervals by a fixed amount or any time as per the request. This facility is available for individual investors only. For availing the said facilities, investors are required to note the following:
 - Investor willing to register TOP-UP should provide the TOP-UP details along with the SIP enrolment details.
 - The application form for availing the SIP Top-up facility should be submitted 21 days before the first SIP instalment date.
 - The minimum amount for SIP Top-up facility is Re 1- and in multiples of Re 1/- for all schemes offering SIP facility; except Axis ELSS Tax Saver Fund, where the minimum amount for SIP Top-up is Re 500 and in multiples of Rs 500 thereafter.
- The minimum Top-up percentage is 5% of the SIP amount and in multiples of 5% thereafter for all schemes offering SIP facility. Currently, percentage based SIP Top-up is available for physical mode. The percentage based SIP Top-up is unavailable for Axis ELSS Tax Saver Fund.
- Percentage SIP Top-up would be computed on the immediately preceding SIP instalment amount.
- In case of discrepancy in the Top-Up amount / percentage, SIP will be registered without Top-Up Facility.
- Top-up frequencies available are Half-Yearly/ Yearly/ Dynamic (i.e. as and when requested).
- In case Top-Up frequency is not indicated, it will be considered as Yearly by Default.
- The Top-up date will correspond to the date of registered SIP.
- Top-up will continue till the end of the SIP tenure by default.
- In case of Dynamic Top-up option, the gap between SIP registration and first Top-Up request should be at least 6 months and subsequently the gap between two Top-up requests should be at least 3 months.
- No modification can be made to SIP Top-up frequency / amount / percentage during the SIP tenure. SIP Top-up facility can be discontinued only by cancelling the SIP"
- Please see the illustration below to know how to calculate SIP Top-Up amount:
 - SIP Starts on 07/May/2016
 - SIP ends on 40 years
 - SIP amount is ₹1000
 - Top-Up amount is ₹ 500
 - Top-Up Frequency is Half-yearly

Top-Up date	SIP Amount (₹)	Top-Up Amount (₹)	New SIP Amount (₹)
7-Nov-2016	1000	500	1500
7-May-2017	1500	500	2000
7-Nov-2017	2000	500	2500
7-May-2018	2500	500	3000

13. If Investor do not wish to opt for One Time Registration (OTM) Mandate, they can submit SIP NACH Registration Form available on website www.axismf.com with SIP Registration Form.

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FOR NON-INDIVIDUALS - SUPPLEMENTARY KNOW YOUR CLIENT (KYC), FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM

Name of the entity	
Type of address given at KRA	☐ Residential or Business ☐ Residential ☐ Business ☐ Registered Office
"Address of tax residence would be taken as available in KRA database. In case of any change, please approach KRA & notify the changes"	
Folio Number	Folio Number
PAN	Date of incorporation
City of incorporation	Country of incorporation
Entity Constitution Type (Please ü as appropriate)	☐ Partnership Firm ☐ HUF ☐ Private Limited Company ☐ Public Limited Company ☐ Society ☐ AOP/BOI ☐ Trust ☐ Liquidator ☐ Limited Liability Partnership ☐ Artificial Juridical Person ☐ Others specify

Is "Entity" a tax resident of any country other than India ☐ Yes ☐ No

(If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Country	Tax Identification Number *	Identification Type (TIN or Other, please specify)

*In case Tax Identification Number is not available, kindly provide its functional equivalent\$.

In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here

ADDITIONAL KYC INFORMATION

Gross Annual Income (₹)	☐ Below 1 Lac ☐ 1 - 5 Lacs ☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ >25 Lacs - 1 Crore ☐ >1 Crore
OR	
Net-worth (Mandatory for Non-Individuals)	₹ as on (Not older than 1 year)
Politically Exposed Person (PEP) Status* (Also applicable for authorised signatories/ Promoters/ Karta/ Trustee/ Whole time Directors)	☐ PEP ☐ Related to PEP ☐ Not Applicable
Is the entity involved in any of the mentioned services: (Please ü as appropriate)	☐ Foreign exchange/ Money changer ☐ Gaming/ Gambling/ Lottery (Casinos, betting syndicates) ☐ Money lending/ Pawning ☐ Not applicable

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

FATCA & CRS Declaration (Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

PART A (to be filled by Financial Institutions or Direct Reporting NFEs)

☐ We are a, Financial institution ⁶ OR ☐ Direct reporting NFE ⁷ (please tick as appropriate)	GIIN Name of sponsoring entity 	Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below
GIIN not available (please ü as applicable) If the entity is a financial institution	☐ Applied for ☐ Not required to apply for - please specify 2 digits sub-category ¹⁰	☐ Not obtained - Non-participating FI

PART B (please fill any one as appropriate "to be filled by NFEs other than Direct Reporting NFEs")

1	Is the Entity a publicly traded company ¹ (that is, a company whose shares are regularly traded on an established securities market)	Yes ☐ (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of stock exchange
2	Is the Entity a related entity ² of a publicly traded company (a company whose shares are regularly traded on an established securities market)	Yes ☐ (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of listed company Nature of relation: ☐ Subsidiary of the Listed Co. or ☐ Controlled by a Listed Co. Name of stock exchange
3	Is the Entity an active ³ NFE	Yes ☐ Nature of Business Please specify the sub-category of Active NFE (Mention code-refer 2c of Part D)
4	Is the Entity a passive ⁴ NFE	Yes ☐ Nature of Business

Category (Please tick applicable category)	☐ Unlisted Company	☐ Partnership Firm	☐ Limited Liability Partnership Company	☐ Unincorporated association / body of individuals
	☐ Private Trust	☐ Public Charitable Trust	☐ Religious Trust	☐ Others

Owner-documented FFI's should provide FFI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E (Refer 3(vi) of part C)

Details	UBO1	UBO2	UBO3
Name			
PAN			
UBO Code (Refer 3(iv) (A) of Part C)			
Country of Tax residency*			
Tax ID No.*			
Tax ID Type			
Address	Zip State Country	Zip State Country	Zip State Country
Address Type	☐ Residence ☐ Registered office ☐ Business	☐ Residence ☐ Registered office ☐ Business	☐ Residence ☐ Registered office ☐ Business
City of Birth			
Country of birth			
Occupation Type	☐ Service ☐ Business ☐ Others	☐ Service ☐ Business ☐ Others	☐ Service ☐ Business ☐ Others
Nationality			
Father's Name			
Gender	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others	☐ Male ☐ Female ☐ Others
Date of Birth	D D M M Y Y Y Y	D D M M Y Y Y Y	D D M M Y Y Y Y
Percentage of Holding (%)^			

⁴Refer 3(iii) of Part C | ¹¹Refer 3(iv) (A) of Part C

[illegible]

Signatures	Signatures	Signatures

[illegible]

PART C FATCA Instructions & Definitions

1. Financial Institution (FI) - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
- That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or Financial asset or money on behalf of other persons;
- OR
- The gross income of which is primarily attributable to investing, reinvesting, or trading in Financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

- (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made;
- OR
- (ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.
- FI not required to apply for GIIN:

A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. Non-financial entity (NFE) - Foreign entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of share traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

c. Active NFE: (is any one of the following):

Code	Sub-category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	Any NFE that fulfills all of the following requirements: • It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; • It is exempt from income tax in India; • It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof. Explanation:- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:- (I) an Investor Protection Fund referred to in clause (23EA); (II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and (III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. Other definitions

(i) Related entity

An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

(ii) Passive NFE

The term passive NFE means

- (i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
- (ii) an investment entity defined in clause (b) of these instructions

(iii) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of:

- (1) Dividends,
- (2) Interest
- (3) Income equivalent to interest,
- (4) Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
- (5) Annuities
- (6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
- (7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
- (8) The excess of foreign currency gains over foreign currency losses
- (9) Net income from swaps
- (10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling Person Type:

Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement--Other-settlor equivalent
10	CP of legal arrangement--Other-trustee equivalent
11	CP of legal arrangement--Other-protector equivalent
12	CP of legal arrangement--Other-beneficiary equivalent
13	CP of legal arrangement--Other-other equivalent
14	Unknown

(v) Specified U.S. person - A U.S. person other than the following:

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;

(iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;

(v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;

(vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;

(vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;

(viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);

(ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;

(x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;

(xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;

(xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or

(xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FFI

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

(viii) Exemption code for U.S. persons

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan

ONE TIME MANDATE (OTM) FORM

- One Time Mandate (OTM) is a common application form for registration of mandate centrally and not being folio specific.
- OTM registration will be PAN Based and will be available for investment in all folios available with Axis Mutual Fund for Multiple SIPs and additional purchases.
- One Time Mandate is only available to HUFs, Proprietor Firms and individual investors with "Single" or "Either or Survivor" mode of holding.

01 INVESTOR DETAILS (If One Time Mandate registration is not required, skip this section and only fill the NACH Mandate below.)

Name of Applicant

PAN

Bank Name Account No.

I / We declare that the particulars furnished here are correct. I / We authorize Axis Mutual Fund acting through its service providers to debit my / our bank account towards payment of SIP installments and/ or any lumpsum payments through an Electronic Debit arrangement / NACH (National Automated Clearing House) as per my request from time to time.

If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible.

I/We will also inform Axis Mutual Fund about any changes in my bank account.

I/We hereby authorize to honour such payments and have signed and endorsed the Mandate Form.

Further, I authorize my representative (the bearer of this request) to get the above Mandate verified. Mandate verification charges, if any, may be charged to my/our account.

I/ We hereby agree to read the respective SID and SAI of the mutual fund before investing in any scheme of Axis Mutual Fund using this facility.

I/ We request you to make provisions for me/ us and/ or an advisor authorized by me to be able to utilize this mandate for any transaction (not limited to SIP and/ or Lumpsum payments) in all the folios associated with my PAN mentioned above any mode of transaction available to me time to time from Axis Mutual Fund.

I/ We give my consent to Axis Asset Management Company Limited and its agents to contact me over phone, SMS, email or any other mode to address my investment related queries and/or receive communication pertaining to transactions/ non-commercial transactions/ promotional/ potential investments and other communication/ material irrespective of my blocking preferences with the Customer Preference Registration Facility.

Signature of PAN Holder (as per folio record)

Date Place

AXIS MUTUAL FUND UMRN Bank use Date

Tick (✓) ☒ CREATE ☒ MODIFY ☒ CANCEL ☒

Sponsor Bank Code Bank use Utility Code Bank use

I/We hereby authorize Axis Mutual Fund to debit (tick✓) ☐ SB ☐ CA ☐ CC ☐ SB-NRE ☐ SB-NRO ☐ Other

Bank a/c number

with Bank Name of customers bank IFSC or MICR

an amount of Rupees In Words ₹ In Figures

FREQUENCY ☒ Mthly ☒ Qtly ☒ H-Yrly ☒ Yrly ☒ As & when presented DEBIT TYPE ☒ Fixed Amount ☒ Maximum Amount

Reference 1 PAN No. Phone No.

Reference 2 All Schemes of Axis Mutual Fund Email ID

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my accounts as per latest schedule of charges of the bank.

PERIOD

From

To

Maximum period of validity of this mandate is 40 years only

Signature Primary Account holder Signature of Account holder Signature of Account holder

1. Name as in bank records 2. Name as in bank records 3. Name as in bank records

This is to confirm that the declaration (as mentioned overleaf) has been carefully read, understood & made by me / us. I am authorizing the User Entity / Corporate to debit my account, based on the instructions as agreed and signed by me. I have understood that I am authorized to cancel / amend this mandate by appropriately communicating the cancellation / amendment request to the User entity / Corporate or the bank where I have authorized the debit.

MANDATORY FIELDS : • Instrument Date • Account type • Bank A/c number (core banking a/c no only) • Bank name • IFSC code or MICR code (as per the cheque / pass book) • Amount (in words & in figures) • Period start date and end date • Account holder signature • Account holder name as per bank records

ACKNOWLEDGMENT SLIP (To be filled by the investor)

Investor Name

PAN No.

Stamp & Signature

INSTRUCTIONS FOR ONE TIME MANDATE

1. One Time Mandate is currently available to HUFs, Proprietor Firms and individual investors with "Single" or "Either or Survivor" the mode of holding.
2. OTM end date cannot be more than 40 years from the date of the mandate.
3. The end date mentioned on SIP application should be equal to or, less than the end date mentioned on SIP NACH/OTM. If SIP end date exceeds from the date mentioned on the NACH/OTM then, SIP will be registered as per NACH/OTM end date.
4. Registration of One Time Mandate will take 21 days from the date of submission of form.
5. Mandate will be processed through NACH platform offered by NPCI.
6. "National Automated Clearing House (NACH)" is Direct Electronic Debit mode implemented by National Payments Corporation of India (NPCI), list of banks is available on NPCI website www.npci.org.in. The said list is subject to modifications. The investor agrees to abide by the terms and conditions of NACH Debit/ECS of Reserve Bank of India/Banks.
7. In case the Mandatory fields on the Mandate are not filled, the mandate will be rejected.
8. Maximum Amount: The MAXIMUM AMOUNT is the per transaction maximum limit. As investor can register for multiple SIPs with one time NACH mandate. The transaction amount should not exceed the maximum amount mentioned in the NACH mandate. It is suggested to choose a higher amount to commence additional investments in future or to absorb Top-Up increments.
9. Axis One Time Mandate cannot be utilized for Liquid schemes, ETF schemes, closed ended schemes, and during NFO period.
10. The Investor/s shall not hold the AMC liable for the following:
 - For any transaction using the Facility carried out in good faith by the AMC on instructions of the Investor/s.
 - For unauthorized usage/ unauthorized transactions conducted by using the Facility.
 - For any loss or damage incurred or suffered by the Investor/s due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by any reason whatsoever.
 - For any negligence/mistake or misconduct by the Investor/s.
 - For any breach or non-compliance by the Investor/s of the rules/ terms and conditions stated in the Scheme Information Document.
 - For not verifying the identity of the person giving the telephone instructions in the Investor/s name.
 - For not carrying out any such instructions where the AMC has reason to believe (which decision of the AMC the Investor/s shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or cause for doubt.
 - For carrying out a transaction after such reasonable verification as the AMC may deem fit regarding the identity of the Investor/s.
 - In case of error in NAV communication.
 - For accepting instructions given by any one of the Investor/s or his/her authorized person.
11. Axis Asset Management Company Limited (AMC) has the right to ask such information (Key Information) from the available data of the Investor/s before allowing him/her access to avail the One Time Mandate facility (the Facility). If for any reason, the AMC is not satisfied with the replies of the Investor/s, the AMC has at its sole discretion the right of refusing access without assigning any reason/s to the Investor/s.
12. It is clarified that the Facility is only with a view to accommodate / facilitate the Investor/s and offered at the sole discretion of the AMC. The AMC is not bound and/or obliged in any way to give access to the Facility to Investor/s.
13. The Investor/s shall check his/ her account records carefully and promptly. If the Investor/s believes that there has been a mistake in any transaction using the Facility, or that an unauthorized transaction has been effected, the Investor/s shall notify the AMC immediately. If the Investor/s defaults in intimating the discrepancies in the statement within a period of fifteen days of receipt of the statements, he waives all his rights to raise the same in favor of the AMC, unless the discrepancy/ error is apparent on the face of it. By opting for the facility the Investor/s hereby irrevocably authorizes and instructs the AMC to act as his/ her agent and to do all such acts as AMC may find necessary to provide the Facility.
14. The Investor/s shall at all times be bound by any modifications and/ or variations made to these Terms and Conditions by the AMC at their sole discretion and without notice to them.
15. The Investor/s agrees and confirms that the AMC has the right to ask the Investor/s for an oral or written confirmation of any transaction request using the Facility and/ or any additional information regarding the Account of the Investor/s.
16. The Investor/s agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time without prior notice.
17. The Investor/s shall not assign any right or interest or delegate any obligation arising herein.
18. The Investor/s shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. Further, the Investor/s confirms that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and unconditionally waives all objections in this behalf.
19. The Investor/s agrees that use of the Facility will be deemed acceptance of the Terms and Conditions and the Investor/s will unequivocally be bound by these Terms and Conditions.

SIP REGISTRATION FORM

for first time investors, submit Common Application form along with this form.

Distributor ARN	SUB-Distributor ARN	Internal SUB-Broker/Sol ID	EUIN	Employee Code	RIA CODE^	PMR (Portfolio Manager's Registration) Number ^^	Serial No., Date & Time Stamp

^I/We, have invested in the scheme(s) of Axis Mutual Fund under Direct Plan. I/We hereby give my/our consent to share/provide the transactions data feed/portfolio holdings/ NAV etc. in respect of my/our investments under Direct Plan of all schemes of Axis Mutual Fund, to the above mentioned SEBI Registered Investment Adviser. ^^I/We, have invested in the scheme(s) of Axis Mutual Fund under Direct Plan. I/We hereby give my/our consent to share/provide the transactions data feed/portfolio holdings/ NAV etc. in respect of my/our investments under Direct Plan of all schemes of Axis Mutual Fund, to the above mentioned SEBI Registered Portfolio Manager.

☐ I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee / relationship manager / sales person of the above distributor / sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee / relationship manager / sales person of the distributor / sub broker.

You/ Sole Applicant /Guardian	Second Applicant	Third Applicant	Power of Attorney Holder

1. YOUR INFORMATION (MANDATORY)

EXISTING INVESTOR'S FOLIO NUMBER

(If you have an existing folio with KYC validated, please mention here)

Folio number

Your Name (as in PAN Card / KYC records)

Mr. Ms. M/s.

Name of the Guardian

Mr. Ms. M/s.

(In case First / Sole Applicant is minor) / Contact Person - Designation / PoA HOLDER (In case of Non-individual Investors)

Your PAN

2nd Holder PAN

3rd Holder PAN

DO NOT FILL THE MANDATE BELOW, IF OTM DETAILS ARE PROVIDED IN SECTION 2 ON THE NEXT PAGE.

To register Axis One Time Mandate, please fill and submit the One Time Mandate form separately.

	UMRN		Bank use		Date	
Tick (✓) CREATE ☒ MODIFY ☐ CANCEL ☐	Sponsor Bank Code		Utility Code		Bank use	
I/We hereby authorize		Axis Mutual Fund	to debit (tick✓) ☐ SB ☐ CA ☐ CC ☐ SB-NRE ☐ SB-NRO ☐ Other			
Bank a/c number						
with Bank		Name of customers bank	IFSC		or MICR	
an amount of Rupees			In Words		₹	In Figures
FREQUENCY		☒ Mthly ☒ Qtly ☒ H-Yrly ☒ Yrly ☒ As & when presented		DEBIT TYPE ☒ Fixed Amount ☒ Maximum Amount		
Reference 1		PAN No.	Phone No.			
Reference 2		All Schemes of Axis Mutual Fund	Email ID			

I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my accounts as per latest schedule of charges of the bank.

PERIOD	
From	
To	
Maximum period of validity of this mandate is 40 years only	

This is to confirm that the declaration (as mentioned overleaf) has been carefully read, understood & made by me / us. I am authorizing the User Entity / Corporate to debit my account, based on the instructions as agreed and signed by me. I have understood that I am authorized to cancel / amend this mandate by appropriately communicating the cancellation / amendment request to the User entity / Corporate or the bank where I have authorized the debit.

MANDATORY FIELDS : • Instrument Date • Account type • Bank A/c number (core banking a/c no only) • Bank name • IFSC code or MICR code (as per the cheque / pass book) • Amount (in words & in figures) • Period start date and end date • Account holder signature • Account holder name as per bank records

ACKNOWLEDGMENT SLIP (To be filled by the investor)

Investor Name			
SIP Scheme 1	Top-up	☐ Yes ☐ No	Stamp & Signature
SIP Scheme 2	Top-up	☐ Yes ☐ No	
SIP Scheme 3	Top-up	☐ Yes ☐ No	

2. SIP DETAILS

SIP Registration Mode

☐ A-OTM

☐ K-OTM

☐ Mandate along with SIP form

OTM Reference No.

Scheme / Plan / Option	Frequency (Ref Inst. no. 5)	SIP Date/Day (DD) (Ref Inst. no. 5)	Enrollment Period (MMYY)	SIP Amount	TOP-UP Facility (Optional) Only available for Monthly SIP
	☐ **Daily ☐ #Weekly ☐ *Monthly ☐ *Yearly	☐ (1 st to 28 th) ☐ Last date of month	From To Maximum Duration of 40 years	in figures in words	☐ % Top-Up ☐ Fixed Amount % (in multiple of 5 only) in figures in words ☐ Half Yearly ☐ Yearly
	☐ **Daily ☐ #Weekly ☐ *Monthly ☐ *Yearly	☐ (1 st to 28 th) ☐ Last date of month	From To Maximum Duration of 40 years	in figures in words	☐ % Top-Up ☐ Fixed Amount % (in multiple of 5 only) in figures in words ☐ Half Yearly ☐ Yearly
	☐ **Daily ☐ #Weekly ☐ *Monthly ☐ *Yearly	☐ (1 st to 28 th) ☐ Last date of month	From To Maximum Duration of 40 years	in figures in words	☐ % Top-Up ☐ Fixed Amount % (in multiple of 5 only) in figures in words ☐ Half Yearly ☐ Yearly

In case of multiple selection, SIP Top Up will be registered with 'Fixed Amount mentioned'.

SIP minimum Top-up amount is ₹ 1/- and in multiple of ₹ 1/- for all schemes except Axis ELSS Tax Saver Fund the minimum amount is ₹ 500/- and in multiples of ₹ 500/- thereafter.

SIP initial payment details (Optional)

Drawn on bank / branch name		Amount	
Mode	☐ Cheque/DD ☐ Cheque/DD	Dated	

In case of multiple SIP, mention "Axis MF Multiple Schemes" on the payment instrument.

3. Declaration and Signature (to be signed by all unit holders if mode of holding is 'joint')

I / We declare that the particulars furnished here are correct. I / We authorize Axis Mutual Fund acting through its service providers to debit my / our bank account towards payment of SIP installments and/ or any lumpsum payments through an Electronic Debit arrangement / NACH (National Automated Clearing House) as per my request from time to time. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible. I/We will also inform Axis Mutual Fund about any changes in my bank account. I/We hereby authorize to honour such payments and have signed and endorsed the Mandate Form. Further, I authorize my representative (the bearer of this request) to get the above Mandate verified. Mandate verification charges, if any, may be charged to my/our account.

You/ Sole Applicant /Guardian	Second Applicant	Third Applicant

INSTRUCTIONS FOR SIP & TOP-UP

- Multiple SIP registration facility is not available for Axis Children's Fund, ETF schemes and during NFO.
- OTM end date cannot be more than 40 years from the date of the mandate.
- The end date mentioned on SIP application should be equal to or, less than the end date mentioned on SIP NACH/OTM. If SIP end date exceeds from the date mentioned on the NACH/OTM then, SIP will be registered as per NACH/OTM end date.
- Investors are required to submit Form along with a photo copy/cancelled cheque of Debit Bank Account at least 21 days before the first SIP installment date.
- *Investor shall have the option of choosing any date. In case the selected date falls on a Non-Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next business day/date. If SIP debit date is not mentioned default date would be considered as 7th of every month. If the SIP date falls on a non-business day or a bank holiday, the SIP debit will be processed on the following business day. ** Will be triggered and processed only on Business Days. # will be triggered and processed on the day opted by the investor. If the day opted falls on non-business day, it will be triggered and processed on the next business day.
- Please refer below table for minimum installments:

Schemes	Group	Daily (₹)	Weekly (₹)	Monthly (₹)	Yearly (₹)	Inst.
Axis Balanced Advantage Fund, Axis Large Cap Fund, Axis Gold Fund, Axis Mid Cap Fund, Axis Flexi Cap Fund, Axis Small Cap Fund, Axis Multi Asset Allocation Fund, Axis Value Fund, Axis Multicap Fund, Axis Money Market Fund, Axis Short Duration Fund, Axis Ultra Short Duration Fund.	A	10	100	100	12,000	D/W/M:6 (Yearly:3)
Axis Focused Fund, Axis Income Plus Arbitrage Active FOF, Axis Corporate Bond Fund, Axis Arbitrage Fund, Axis Aggressive Hybrid Fund, Axis Equity Savings Fund, Axis Global Equity Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis Strategic Bond Fund, Axis Conservative Hybrid Fund, Axis Quant Fund, Axis NIFTY 100 Index Fund, Axis Large & Mid Cap Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis Nifty Bank Index Fund, Axis Nifty 500 Index Fund, Axis Services Opportunities Fund, Axis Nifty500 Momentum 50 Index Fund, AXIS NIFTY 500 VALUE 50 INDEX FUND.	B	100	100	100	12,000	D/W/M:6 (Yearly:3)

Axis Banking & PSU Debt Fund, Axis Children's Fund, Axis Gilt Fund, Axis Dynamic Bond Fund, Axis ESG Integration Strategy Fund, Axis Credit Risk Fund, Axis Floater Fund, Axis Treasury Advantage Fund, Axis Multi Factor Passive FoF, Axis US Specific Equity Passive FOF, Axis Retirement Fund - Conservative Plan, AXIS SILVER FUND OF FUND, Axis US Specific Treasury Dynamic Debt Passive FOF, Axis CRISIL IBX SDL May 2027 Index Fund, Axis Long Duration Fund, Axis CRISIL IBX SDL June 2034 Debt Index Fund, Axis CRISIL-IBX AAA Bond NBFC - Jun 2027 Index Fund, Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund, Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund.	C	100	100	1000	12,000	D/W/M:6 (Yearly:3)
Axis Consumption Fund, Axis Momentum Fund, Axis India Manufacturing Fund.	D	100	100	500	6,000	D/W/M:6 (Yearly:3)
Axis ELSS Tax Saver Fund.	E	500	500	500	6,000	D/W/M:6 (Yearly:3)
Axis Liquid Fund.	F	100	100	100	NA	D/W/M:6
Axis Overnight Fund.	G	100	100	NA	NA	D/W:6

- If no amount is mentioned minimum SIP installment amount would be considered.
- For details about the Scheme and its facility please refer the SID, SAI & KIM of the respective schemes / Addendum issued from time to time carefully before investing.
- For daily, weekly and monthly frequency the SIP will be discontinued automatically if payment is not received for three successive installments. In case of Yearly frequency, the SIP registration will stand automatically cancelled, in case of 2 consecutive failed debits.
- Investors can discontinue a SIP at any time by sending a written request to any Official Point of Acceptance or to the registrar KFin Technologies Limited. Revised timeline for SIP cancellation is T+2 working days. Any transaction presented before cancellation, shall be processed.
- Mandate will be processed through NACH platform offered by NPCI.
- Investor will not hold Axis Mutual Fund, its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to various clearing cycles of NACH Debit/ Local/Bank holiday. Axis Mutual Fund, its registrars and other service providers shall not be held responsible or liable for damages / compensation / loss incurred by the investor as a result of using the SIP or ECS / Auto debt facility. The investor assumes the entire risk of using this facility and takes full responsibility.
- Investor can change bank details for SIP by submitting a "CHANGE OF BANK MANDATE - FOR SIP" form available on the website or at any Investor Service Centre along with cancelled cheque of the new bank with the investor's name printed on it.

INSTRUCTIONS FOR SIP & TOP-UP (CONTD.)

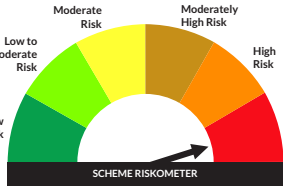
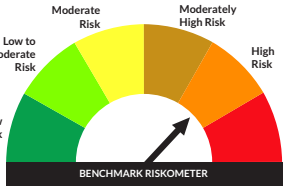
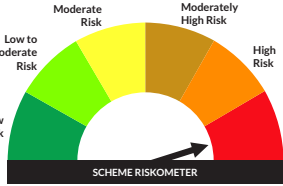
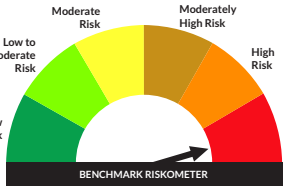
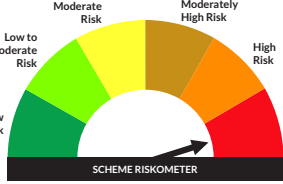
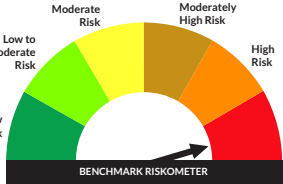
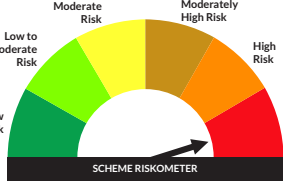
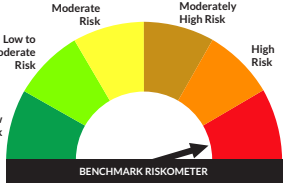
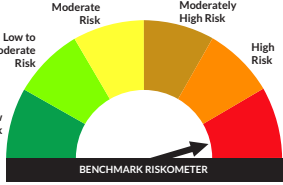
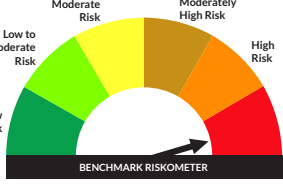
14. TOP-UP Facility: Under this facility the Investor can increase the SIP installment at pre-defined intervals by a fixed amount or any time as per the request. This facility is available for individual investors only. For availing the said facilities, investors are required to note the following:
- Investor willing to register TOP-UP should provide the TOP-UP details along with the SIP enrolment details.
 - The application form for availing the SIP Top-up facility should be submitted 21 days before the first SIP instalment date.
 - The minimum amount for SIP Top-up facility is Re 1/- and in multiples of Re 1/- for all schemes offering SIP facility; except Axis ELSS Tax Saver Fund, where the minimum amount for SIP Top-up is Re 500 and in multiples of Rs 500 thereafter.
 - The minimum Top-up percentage is 5% of the SIP amount and in multiples of 5% thereafter for all schemes offering SIP facility. Currently, percentage based SIP Top-up is available for physical mode. The percentage based SIP Top-up is unavailable for Axis ELSS Tax Saver Fund.
 - Percentage SIP Top-up would be computed on the immediately preceding SIP instalment amount.
 - In case of discrepancy in the Top-Up amount/percentage, SIP will be registered without Top-Up Facility.
 - Top-up frequencies available are Half-Yearly/ Yearly/ Dynamic (i.e. as and when requested).
 - In case Top-Up frequency is not indicated, it will be considered as Yearly by Default.

- The Top-up date will correspond to the date of registered SIP.
- Top-up will continue till the end of the SIP tenure by default.
- In case of Dynamic Top-up option, the gap between SIP registration and first Top-Up request should be at least 6 months and subsequently the gap between two Top-up requests should be at least 3 months.
- No modification can be made to SIP Top-up frequency / amount / percentage during the SIP tenure. SIP Top-up facility can be discontinued only by cancelling the SIP.
- Please see the illustration below to know how to calculate SIP Top-Up amount:
 - SIP Starts on 07/May/2016 • SIP ends on 07/12/2099 • SIP amount is ₹1000
 - Top-Up amount is ₹500 • Top-Up Frequency is Half-yearly

Top-Up date	SIP Amount (₹)	Top-Up Amount (₹)	New SIP Amount (₹)
7-Nov-2016	1000	500	1500
7-May-2017	1500	500	2000
7-Nov-2017	2000	500	2500
7-May-2018	2500	500	3000

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PRODUCT LABELLING & DISCLAIMERS

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Balanced Advantage Fund (An Open Ended Dynamic Asset Allocation Fund) Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index	This product is suitable for investors who are seeking*: - Capital appreciation while 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.	 The risk of the scheme is very high	 The risk of the benchmark is high
Axis Large Cap Fund (Formerly known as Axis Bluechip Fund) (An Open-Ended Equity Scheme Predominantly Investing In Large Cap Stocks) Benchmark: BSE 100 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over medium to long term - Investment in a dynamic mix of equity and equity related instruments across market capitalization.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Focused Fund (An Open-ended Equity Scheme investing in maximum 30 stocks across large cap, mid cap and small cap companies) Benchmark: Nifty 500 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a concentrated portfolio of equity & equity related instruments of up to 30 companies	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Large & Mid Cap Fund (Formerly known as Axis Growth Opportunities Fund) (An open-ended equity scheme investing in both large cap and mid cap stocks) Benchmark: NIFTY Large Midcap 250 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments both in India as well as overseas.	 The risk of the scheme is very high	 The risk of the benchmark is very high
Axis Multicap Fund (An open ended equity scheme investing across large cap, mid cap, small cap stocks) Benchmark: NIFTY 500 Multicap 50:25:25 TRI	This product is suitable for investors who are seeking*: - Capital appreciation over long term - Investment in a portfolio of large, mid and small cap equity and equity related securities.	 The risk of the scheme is very high	 The risk of the benchmark is very high

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