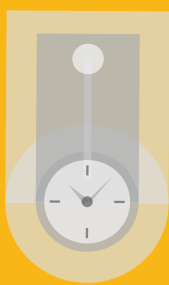




# FROM DEFICIENCY OF TIME TO EFFICIENCY OF TIME



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**AXIS MUTUAL FUND**

App developed by a third party vendor, with whom Axis AMC has entered into an agreement to provide infrastructure support and other services to distributors.

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


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

# TAX RECKONER 2017-18



## A look at Mutual Funds

The rates are applicable for the financial year 2017-18 as per finance act, 2017

 Your Gain	Capital Gains Taxation		
	Individual/HUF <sup>§</sup>	Domestic Company <sup>@</sup>	NRI <sup>§/#</sup>
	Other Than Equity Oriented Schemes		
Long Term Capital Gains (Holding period > 36 months)	20% <sup>§</sup>	20% <sup>§</sup>	Listed - 20% <sup>§</sup> Unlisted - 10% <sup>*</sup>
Short Term Capital Gains (Holding period ≤ 36 months)	30% <sup>^</sup>	30% <sup>^</sup> / 25% <sup>^^</sup>	30% <sup>^</sup>
Equity Oriented Schemes			
Long Term Capital Gains (Holding period > 12 months)	Nil		
Short Term Capital Gains (Holding period ≤ 12 months)	15%		
Tax Deducted at Source (applicable only to NRI Investors) <sup>#</sup>			
	Equity Oriented Schemes		Other than Equity Oriented Schemes
Long Term Capital Gains	Nil		10% <sup>*</sup> (for unlisted) & 20% (for listed) <sup>§</sup>
Short Term Capital Gains	15%		30% <sup>^</sup>

<sup>§</sup>Surcharge at 15% to be levied in case of individual/HUF unit holder where their income exceeds Rs. 1 crore. As per Finance Bill, 2017, surcharge at 10% to be levied in case of individual/ HUF unit holders where income of such unit holders exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.

<sup>@</sup> Surcharge at 7% to be levied for domestic corporate unit holder where income exceeds Rs. 1 crore but less than 10 crore and at 12%, where income exceeds Rs. 10 crores.

<sup>#</sup>Short term/long term capital gain tax will be deducted at the time of redemption of unit case of NRI investors only.


<sup>§</sup> After providing indexation.

<sup>^</sup> Assuming the investor falls into highest tax bracket.

Education Cess at 3% will continue to apply on tax plus surcharge.

<sup>\*</sup>Without indexation and without taking into consideration foreign exchange fluctuation.

<sup>^^</sup>If total turnover or gross receipts of the financial year 2015-16 does not exceed Rs. 50 crores.

 Know your Math!	Tax Implications in Dividend received by unit holders		
	Individual/HUF	Domestic Company	NRI
	Dividend		
Equity Oriented Schemes*	Nil		
Debt Oriented Schemes	Nil		
Tax on distributed income (payable by the scheme) rate**			
Equity Oriented Schemes*	Nil		
Money Market and Liquid Schemes	25% + 12% Surcharge + 3% Cess =28.84%	30% + 12% Surcharge + 3% Cess =34.608%	25% + 12% Surcharge + 3% Cess =28.84%
Debt Schemes (other than infrastructure debt fund)			5% + 12% Surcharge + 3% Cess =5.768%
Infrastructure Debt Fund			

\* Securities transaction tax (STT) will be deducted on equity funds at the time of redemption/switch to the other schmes/sale of units.

\*\* For the purpose of determining the tax payable, the amount of distributed income be increased to such amount as would, after reduction of tax from such increased amount, be equal to the income distributed by the Mutual Fund.

# TAX RECKONER 2017-18



## Securities Transaction Tax (STT)

STT is levied on the value of taxable securities transactions as under

Transaction	Rates	Payable By
Purchase/sale of equity shares (Delivery based)	0.1%	Purchaser/Seller
Purchase of units of equity oriented Mutual Fund	Nil	Purchaser
Sale of units of equity oriented Mutual Fund (Delivery based)	0.001%	Seller
Sale of equity shares, units of equity oriented Mutual Fund (Non-delivery based)	0.025%	Seller
Sale of an option in securities	0.05%	Seller
Sale of an option on securities, where option is exercised	0.125%	Purchaser
Sale of a future in securities	0.010%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund	0.001%	Seller

## Income Tax Rates

For individuals, Hindu Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons

Total Income	Tax Rates
Up to Rs.250,000 (a) (b)	NIL
Rs.250,001 to Rs.500,000 (d) (e)	5%
Rs.500,001 to Rs.1,000,000 (e)	20%
Rs.1,000,000 and above (c) (d)	30%

(a) In case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs.300,000

(b) In case of a resident individual of the age of 80 years or above, the basic exemption limit is Rs.500,000

(c) Surcharge at 15%, is applicable where income exceeds Rs.1 crore. Finance Bill, 2017 provides for surcharge at 10% to be levied where income exceeds Rs.50 lakhs but does not exceed Rs.1 crore. Marginal relief for such person is available

(d) Education cess is applicable @ 3% on aggregate of tax and surcharge.

(e) Finance Bill, 2017 provides a rebate of lower of actual tax liability or Rs.2,500 (against earlier rebate of Rs.5,000) in case of individuals having total income of less than Rs.350,000.

## Capital Gains

Transaction	Short-term capital gains <sup>(a)</sup>	Long-term capital gains <sup>(a)(b)</sup>
Sale transactions of equity shares/unit of an equity oriented fund which attract STT	15%	Nil
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	20%/10% <sup>(c)</sup>
Partnerships	30%	
Resident companies	30% <sup>(d)</sup> /25% <sup>(d)</sup>	
Overseas financial Organizations specified in section 115AB	40%(corporate) 30% (non corporate)	10%
FIs	30%	10%
Other foreign companies	40%	20%/ 10% <sup>(c)</sup>
Local authority	30%	20%/ 10%
Co-operative society rates	Progressive slab	

(a) These rates will further increase by applicable surcharge & education cess.

(b) Indexation benefit, as applicable.

(c) Long term capital gains arising to a non-resident from transfer of unlisted securities or shares of a company, not being a company in which the public are substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation.

(d) This rate applies to companies other than companies engaged in manufacturing business who are to be taxed at lower rate subject to fulfillment of certain conditions.

(e) If total turnover or gross receipts of the financial year 2015-16 does not exceed Rs.50 crores.



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save and bring a wider  
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	Taxable income (Rs.)	Tax payable with cess (Rs.)	Amount invested (Rs.)	New taxable income (Rs.)	Tax payable (Rs.)	Savings (Rs.)
	4,00,000	7,725	30,000	3,70,000	6,180	1,545
	5,00,000	12,875	1,50,000	3,50,000	2,575	10,300
	8,00,000	74,675	1,50,000	6,50,000	43,775	30,900
	12,00,000	1,77,675	1,50,000	10,50,000	1,31,325	46,350
	15,00,000	2,70,375	1,50,000	13,50,000	2,24,025	46,350












\*Considering a case of resident Individual of age less than 60 years.



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

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

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

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# HOW TO READ A FACTSHEET



## AUM

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



## NAV

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



## Benchmark

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



## Nature of Scheme

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



## Application Amount for Fresh Subscription

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



## Minimum Additional Amount

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



## Exit Load

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



## Yield to Maturity

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



## Modified Duration

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



## Standard Deviation

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



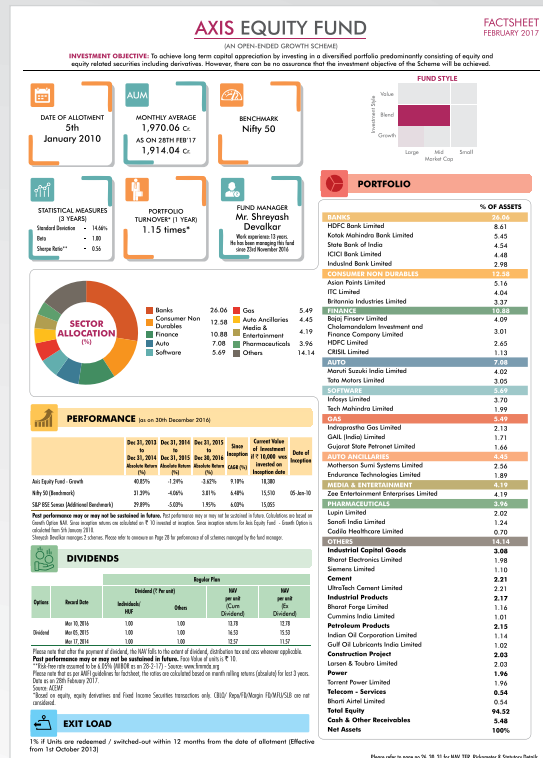
## Sharpe Ratio

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



## Beta

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



## Holdings

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



## Rating Profile

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



## Tracking Error

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



## Note

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



## Fund Manager

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



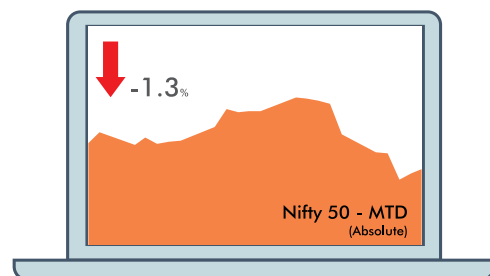
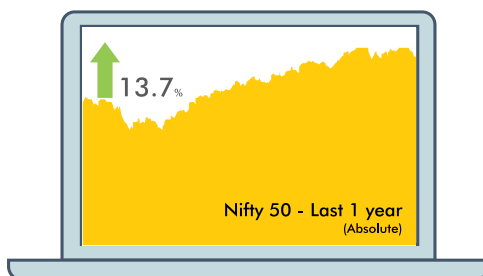
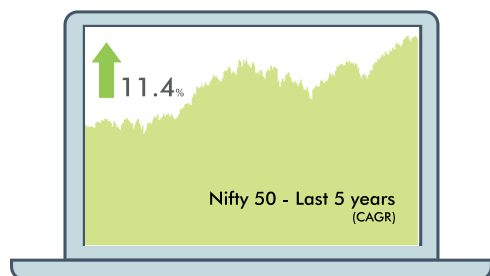
## SIP

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



## Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.



## QUICK TAKE

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

## KEY HIGHLIGHTS

### DOMESTIC



Equity market sentiment weakened for the second month in a row as global risk-off events resulted in foreign investor sentiments turning cautious. The escalating war of words between the US and North Korea has once again created an overhang of geo-political risk on the markets. Crude oil saw a big jump and is now trading at its highest levels in the last 18 months. To add to the woes, US Fed reiterated its commitment towards balance sheet unwinds and higher rates. The Nifty Index was down 1.3 percent in September, while S&P Midcap Index shed 1.2 percent.

Owing to the above factors, Indian markets witnessed sharp corrections in the last days of September. We believe that corrections are a part and parcel of any healthy bull market and we should not over interpret the recent market movement which has come after a massive 9 month rally since the demonetization lows. (29% peak to trough from 26th Dec '16 to 19th September '17). Markets have had a one-way run with low volatility since then.

Domestic Institutional Investors supported the market with Rs. 21,026 crores on the back of strong mutual fund SIP flows. However, large supply of new paper in the form of several large IPOs have hit the market of late, taking out part of the liquidity coming from domestic investors.

### GLOBAL



Liquidity has been affected by the FII sell-off and supply from large IPOs but both are temporary factors. FIIs have been investing in India over the long term, and we have yet to see sustained redemptions from them over this period. A large IPO pipeline is actually a medium term positive for the market, as it provides new investible ideas for fund managers.

The economy is passing through a period of transition and adjusting to the new normal, primarily on account of implementation of demonetisation and Goods and Service Tax or GST. Disruptions on account of GST roll out have yet to fully settle down and are likely to take longer than initially expected further affecting growth in the coming quarters.

Worries about a domestic growth slowdown present the most serious worry for the investors. However, even here the issues around GST implementation were not a surprise even if the extent of impact was unclear. We continue to believe that the economy has the advantage of a solid macro foundation, which combined with structural reforms will push growth higher in the medium term. However transition times are always tricky to estimate, and thus it's easier to have conviction on the 2-3 year scenario than a 2-3 quarter one. Implementation of the bankruptcy bill is providing the first signs of resolution of the banking system NPA crisis. If taken to its logical conclusion, this can transform the corporate environment over the next 12-18 months

### CORPORATE



Headline consumer price index (CPI) for the month of August was reported at 3.36% up from previous month's reading of 2.36%. Core inflation also rose to 4.50% up from 3.96% in the previous month. The pick-up in core inflation can be attributed to higher housing inflation on account of the hike in house rent allowance (HRA) for government employees as recommended by the Seventh Central Pay Commission (7th CPC), and higher taxes on consumer goods and 'sin goods' under the Goods and Services Tax or GST regime. The Index of Industrial Production or IIP rose 1.2% YoY in July 2017, up from -0.1% in the previous month. The pick-up was on account of higher mining output and electricity production.

Domestic auto sales gained momentum ahead of the festive season. PV sales increased 14% while two-wheeler segment reported 15% YoY growth. CV sales growth of 17% YoY was the highest since October last year.

The June-to-September south-west monsoon, which was forecast to be normal this year, has ended with a shortfall of 5%, as compared to the normal or 50-year average. IMD classifies rainfall in the 96-104% of long period average as 'normal'. The data on the progress of area coverage under Kharif crops as on September 29 shows a marginal drop in area under coverage. The area under rice, pulses and oilseeds have shown a minor drop as compared to last year, however, coverage of commercial crops like sugarcane and cotton has gone up.

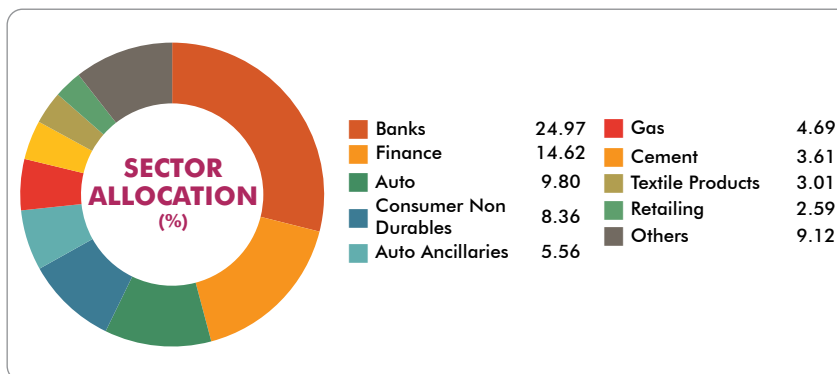
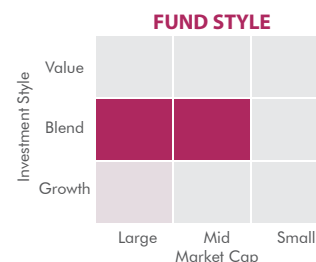
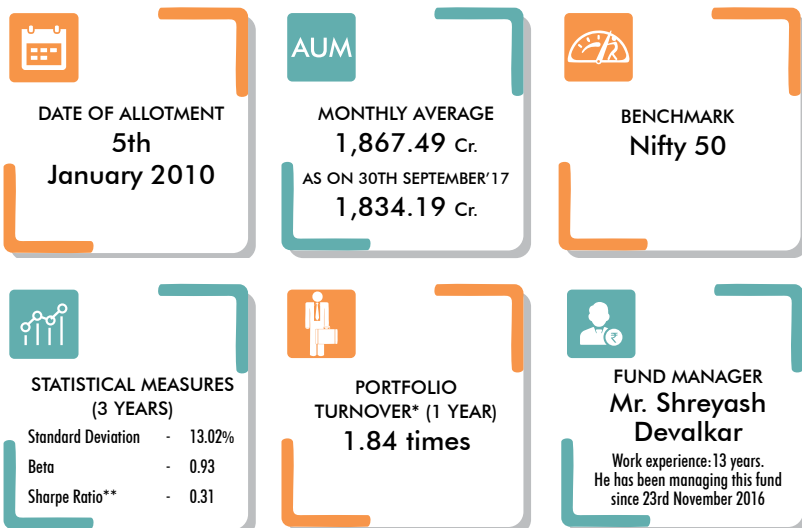


# AXIS EQUITY FUND

(AN OPEN-ENDED LARGE CAP EQUITY SCHEME)

FACTSHEET  
SEPTEMBER 2017

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



**PERFORMANCE** (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Equity Fund - Growth		23,720	11.81%	15.62%	10.04%	16.72%
Nifty 50 (Benchmark)	05-Jan-10	18,546	8.31%	11.40%	7.11%	13.71%
S&P BSE Sensex (Additional Benchmark)		17,688	7.65%	10.75%	5.51%	12.30%
Axis Equity Fund - Direct Plan - Growth		20,517	16.35%	-	11.25%	18.10%
Nifty 50 (Benchmark)	01-Jan-13	16,449	11.06%	-	7.11%	13.71%
S&P BSE Sensex (Additional Benchmark)		15,977	10.38%	-	5.51%	12.30%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated at ₹10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme since 23rd November 2016 and he manages 3 schemes of Axis Mutual Fund. Please refer to annexure on Page 30 for performance of all schemes managed by the fund manager.

**DIVIDENDS**

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/HUF	Others			Individuals/HUF	Others		
	Mar 21, 2017	1.15	1.15	14.86	13.71	1.15	1.15	15.54	14.39
Dividend	Mar 10, 2016	1.00	1.00	13.78	12.78	1.00	1.00	14.24	13.24
	Mar 05, 2015	1.00	1.00	16.53	15.53	1.00	1.00	16.89	15.89

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10.

\*\*Risk-free rate assumed to be 6.05% (MIBOR as on 29-9-17) - Source: www.fimmda.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 29th September 2017.

Source: ACEMF \*Based on equity, equity derivatives and Fixed Income Securities transactions only. CBO/ Repo/FD/Margin FD/MF/SLB are not considered.

**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 (w.e.f. 25th September 2017)
--

**PORTFOLIO**

	% OF ASSETS
<b>BANKS</b>	<b>24.97</b>
HDFC Bank Limited	9.99
Kotak Mahindra Bank Limited	7.16
ICICI Bank Limited	3.92
IndusInd Bank Limited	3.90
<b>FINANCE</b>	<b>14.62</b>
HDFC Limited	7.27
Bajaj Finance Limited	3.04
Bajaj Finserv Limited	2.95
SBI Life Insurance Company Limited	1.36
<b>AUTO</b>	<b>9.80</b>
Maruti Suzuki India Limited	8.61
Eicher Motors Limited	1.19
<b>CONSUMER NON DURABLES</b>	<b>8.36</b>
Britannia Industries Limited	2.96
Asian Paints Limited	2.21
Hindustan Unilever Limited	2.18
ITC Limited	1.01
<b>AUTO ANCILLARIES</b>	<b>5.56</b>
Motherson Sumi Systems Limited	2.60
Endurance Technologies Limited	2.46
Bosch Limited	0.50
<b>SOFTWARE</b>	<b>2.04</b>
Tata Consultancy Services Limited	1.06
Infosys Limited	0.98
<b>GAS</b>	<b>4.69</b>
Gail (India) Limited	1.54
Petronet Lng Limited	1.07
Indraprastha Gas Limited	1.04
Gujarat State Petronet Limited	1.04
<b>CEMENT</b>	<b>3.61</b>
Acc Limited	1.99
Shree Cements Limited	1.62
<b>TEXTILE PRODUCTS</b>	<b>3.01</b>
Page Industries Limited	3.01
<b>OTHERS</b>	<b>9.12</b>
<b>Petroleum Products</b>	<b>1.09</b>
Indian Oil Corporation Limited	1.09
<b>Retailing</b>	<b>2.59</b>
Avenue Supermarts Limited	2.59
<b>Industrial Capital Goods</b>	<b>1.91</b>
Bharat Electronics Limited	1.91
<b>Pharmaceuticals</b>	<b>1.62</b>
Cadila Healthcare Limited	1.62
<b>Construction Project</b>	<b>1.00</b>
Larsen & Toubro Limited	1.00
<b>Pesticides</b>	<b>0.98</b>
UPL Limited	0.98
<b>Other Equity (less than 0.50% of the corpus)</b>	<b>0.49</b>
<b>Total Equity</b>	<b>86.34</b>
<b>Debt, Cash &amp; Other Receivables</b>	<b>13.66</b>
<b>Net Assets</b>	<b>100%</b>
^ Derivatives	

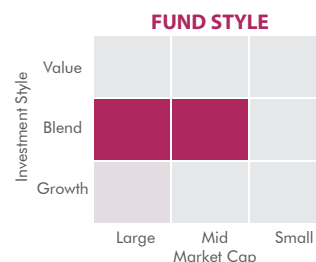
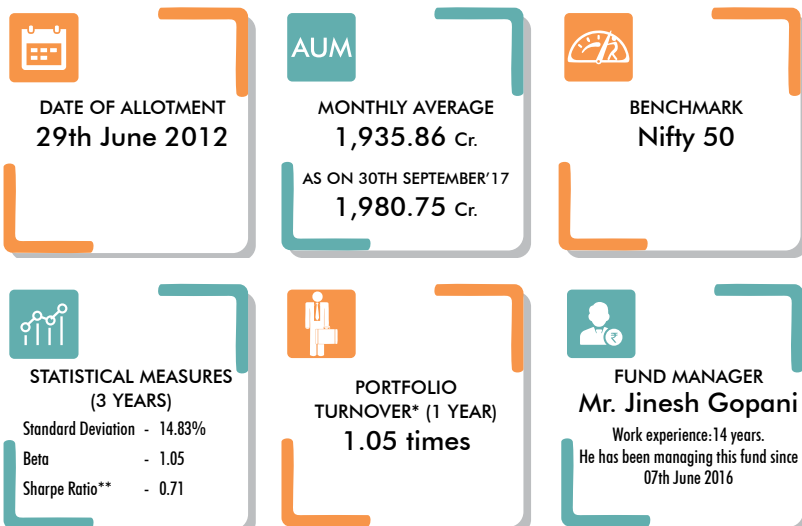
Please refer to page no 29, 31-32, 33-34 for NAV, TER, Riskometer & Statutory Details.

# AXIS FOCUSED 25 FUND

FACTSHEET  
SEPTEMBER 2017

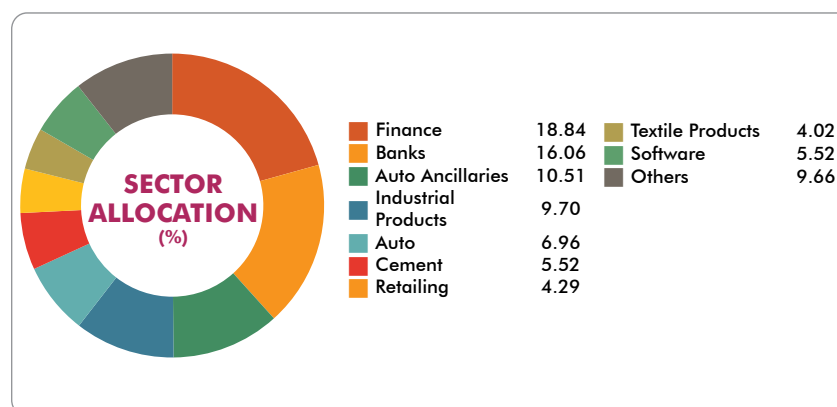
(AN OPEN-ENDED EQUITY SCHEME)

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



## PORTFOLIO

	% OF ASSETS
<b>FINANCE</b>	<b>18.84</b>
Bajaj Finserv Limited	6.12
Gruh Finance Limited	4.51
Bajaj Finance Limited	3.88
Mahindra & Mahindra Financial Services Limited	2.96
HDFC Limited	1.38
<b>BANKS</b>	<b>16.06</b>
HDFC Bank Limited	8.70
Kotak Mahindra Bank Limited	7.36
<b>AUTO ANCILLARIES</b>	<b>10.51</b>
Motherson Sumi Systems Limited	3.47
WABCO India Limited	2.55
Endurance Technologies Limited	2.41
Bosch Limited	2.07
<b>INDUSTRIAL PRODUCTS</b>	<b>9.70</b>
Supreme Industries Limited	5.03
Cummins India Limited	4.67
<b>AUTO</b>	<b>6.96</b>
Maruti Suzuki India Limited	6.96
<b>SOFTWARE</b>	<b>3.64</b>
Info Edge (India) Limited	3.64
<b>CEMENT</b>	<b>5.52</b>
Shree Cements Limited	5.52
<b>RETAILING</b>	<b>4.29</b>
Avenue Supermarts Limited	4.29
<b>TEXTILE PRODUCTS</b>	<b>4.02</b>
Page Industries Limited	4.02
<b>OTHERS</b>	<b>9.66</b>
<b>Pharmaceuticals</b>	<b>3.12</b>
Cadila Healthcare Limited	2.26
Sun Pharma Advanced Research Company Limited	0.86
<b>Commercial Services</b>	<b>2.45</b>
Quess Corp Limited	2.45
<b>Industrial Capital Goods</b>	<b>2.08</b>
V-Guard Industries Limited	2.08
<b>Chemicals</b>	<b>2.01</b>
Pidilite Industries Limited	2.01
<b>Total Equity</b>	<b>89.21</b>
<b>Cash &amp; Other Receivables</b>	<b>10.79</b>
<b>Net Assets</b>	<b>100%</b>
^ Derivatives	



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Focused 25 Fund - Growth		24,410	18.51%	17.28%	16.62%	23.42%
Nifty 50 (Benchmark)	29-Jun-12	18,543	12.47%	11.40%	7.11%	13.71%
S&P BSE 200 (Additional Benchmark)		20,022	14.12%	13.14%	9.60%	15.14%
Axis Focused 25 Fund - Direct Plan - Growth		22,170	18.27%	-	18.13%	24.96%
Nifty 50 (Benchmark)	01-Jan-13	16,449	11.06%	-	7.11%	13.71%
S&P BSE 200 (Additional Benchmark)		17,500	12.52%	-	9.60%	15.14%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Jinesh Gopani is managing the scheme since 7th June 2016 and he manages 4 schemes of Axis Mutual Fund. Please refer to annexure on Page 30 for performance of all schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/HUF	Others		
Dividend	Feb 28, 2017	1.30	1.30	17.14	15.84
	Mar 10, 2016	1.00	1.00	14.56	13.56

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund.

\*\*Risk-free rate assumed to be 6.05% (MIBOR as on 29-9-17) - Source: www.fimmda.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 29th September 2017.

Source: ACEMF \*Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLQ/Repo/FD/Margin/FMU/SLB are not considered.

## 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 (w.e.f. 25th September 2017)

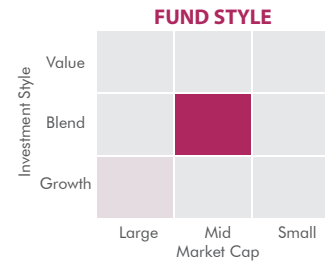
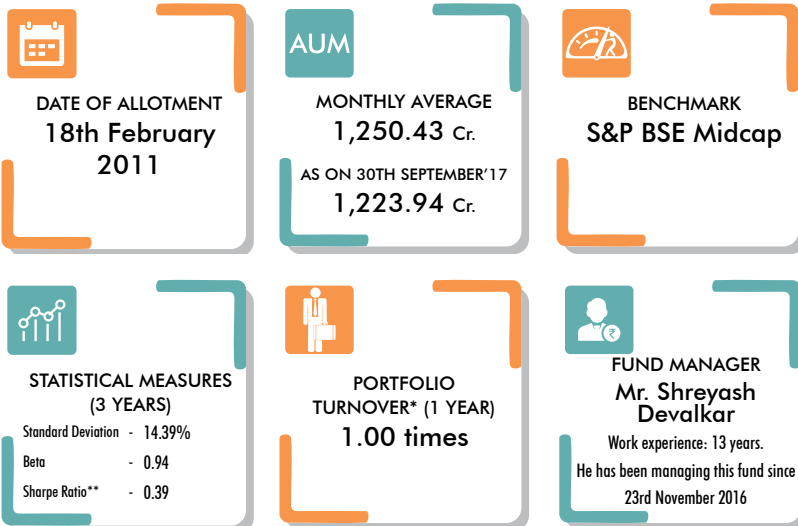


# AXIS MIDCAP FUND

FACTSHEET  
SEPTEMBER 2017

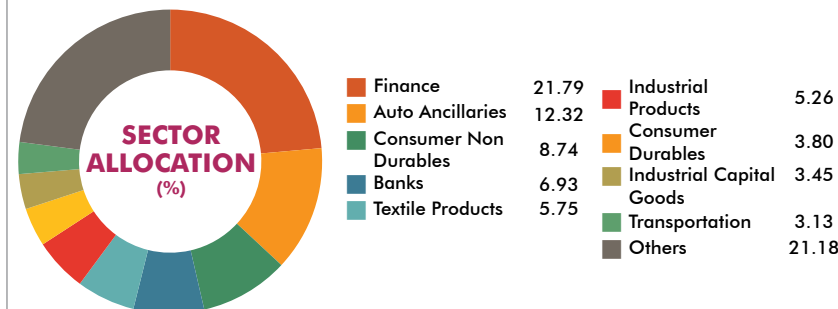
(AN OPEN-ENDED EQUITY SCHEME)

**INVESTMENT OBJECTIVE:** To achieve long term capital appreciation by investing predominantly in equity and equity related instruments of mid size companies. The focus of the fund will be to invest in relatively larger companies within this category.



## PORTFOLIO

	% OF ASSETS
<b>FINANCE</b>	<b>21.79</b>
Gruh Finance Limited	6.44
Bajaj Finserv Limited	3.16
Sundaram Finance Limited	3.10
Bajaj Finance Limited	2.70
Cholamandalam Investment and Finance Company Limited	2.59
Mahindra & Mahindra Financial Services Limited	2.36
Multi Commodity Exchange of India Limited	1.44
<b>AUTO ANCILLARIES</b>	<b>12.32</b>
Endurance Technologies Limited	3.55
Motherhood Sumi Systems Limited	2.12
MRF Limited	2.10
CEAT Limited	1.34
WABCO India Limited	1.15
Balkrishna Industries Limited	1.07
Amara Raja Batteries Limited	0.98
<b>CONSUMER NON DURABLES</b>	<b>8.74</b>
Procter & Gamble Hygiene and Health Care Limited	3.45
Britannia Industries Limited	2.31
Kansai Nerolac Paints Limited	1.12
Berger Paints (I) Limited	1.02
Jubilant Foodworks Limited	0.84
<b>BANKS</b>	<b>6.93</b>
City Union Bank Limited	4.68
The Federal Bank Limited	2.25
<b>TEXTILE PRODUCTS</b>	<b>5.75</b>
Page Industries Limited	5.75
<b>INDUSTRIAL PRODUCTS</b>	<b>5.26</b>
Supreme Industries Limited	2.91
Cummins India Limited	1.32
AIA Engineering Limited	1.03
<b>CONSUMER DURABLES</b>	<b>3.80</b>
TTK Prestige Limited	1.54
Blue Star Limited	1.27
Bata India Limited	1.00
<b>INDUSTRIAL CAPITAL GOODS</b>	<b>3.45</b>
V-Guard Industries Limited	2.07
Bharat Electronics Limited	1.38
<b>TRANSPORTATION</b>	<b>3.13</b>
Container Corporation of India Limited	2.20
Blue Dart Express Limited	0.93
<b>OTHERS</b>	<b>21.18</b>
<b>Pesticides</b>	<b>3.05</b>
UPL Limited	3.05
<b>Gas</b>	<b>2.51</b>
Petronet LNG Limited	2.51
Software	2.25
Info Edge (India) Limited	2.25
<b>Auto</b>	<b>2.11</b>
Ashok Leyland Limited	2.11
<b>Retailing</b>	<b>2.03</b>
Avenue Supermarts Limited	2.03
<b>Cement</b>	<b>1.92</b>
The Ramco Cements Limited	1.92
<b>Pharmaceuticals</b>	<b>1.77</b>
Cadila Healthcare Limited	1.77
<b>Chemicals</b>	<b>1.42</b>
Tata Chemicals Limited	1.42
<b>Ferrous Metals</b>	<b>1.38</b>
Shankara Building Products Limited	1.38
<b>Media &amp; Entertainment</b>	<b>1.18</b>
PVR Limited	1.18
<b>Construction Project</b>	<b>1.10</b>
Volta Limited	1.10
<b>Other Equity (less than 0.50% of the corpus)</b>	<b>0.45</b>
<b>Total Equity</b>	<b>92.35</b>
<b>Cash &amp; Other Receivables</b>	<b>7.65</b>
<b>Net Assets</b>	<b>100%</b>



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Midcap Fund - Growth		30,670	18.46%	20.62%	11.71%	14.31%
S&P BSE Midcap (Benchmark)	18-Feb-11	23,171	13.54%	18.47%	17.44%	17.29%
Nifty 50 (Additional Benchmark)		17,931	9.23%	11.40%	7.11%	13.71%
Axis Midcap Fund - Direct Plan - Growth		23,718	19.96%	-	13.06%	15.64%
S&P BSE Midcap (Benchmark)	01-Jan-13	21,446	17.44%	-	17.44%	17.29%
Nifty 50 (Additional Benchmark)		16,449	11.06%	-	7.11%	13.71%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme since 23rd November 2016 and he manages 3 schemes of Axis Mutual Fund. Please refer to annexure on Page 30 for performance of all schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
		Individuals/HUF	Others	Individuals/HUF	Others	Individuals/HUF	Others	Individuals/HUF	Others
	Sep 15, 2016	2.00	2.00	22.64	20.64	2.00	2.00	25.83	23.83
Dividend	Sep 10, 2015	1.75	1.75	23.29	21.54	1.75	-	26.04	24.29
	July 31, 2014	1.50	1.50	19.91	18.41	-	-	-	-

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. \*\*Risk-free rate assumed to be 6.05% (MIBOR as on 29-9-17) - Source: www.fimmidm.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 29th September 2017. Source: ACEMF \*\*Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLD/ Repay/FD/MFLU/SLB are not considered.

## EXIT LOAD

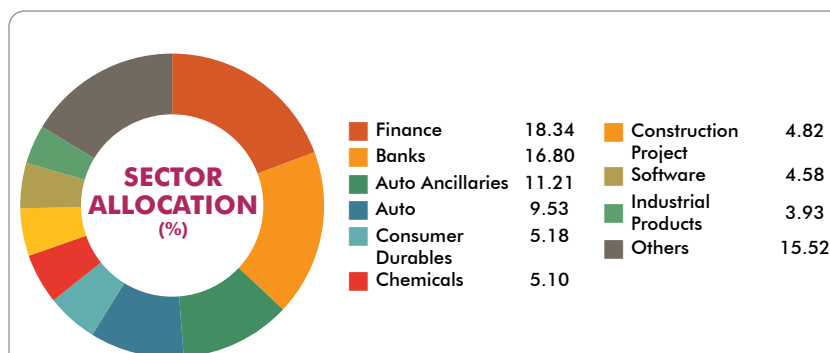
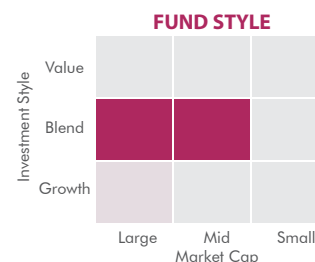
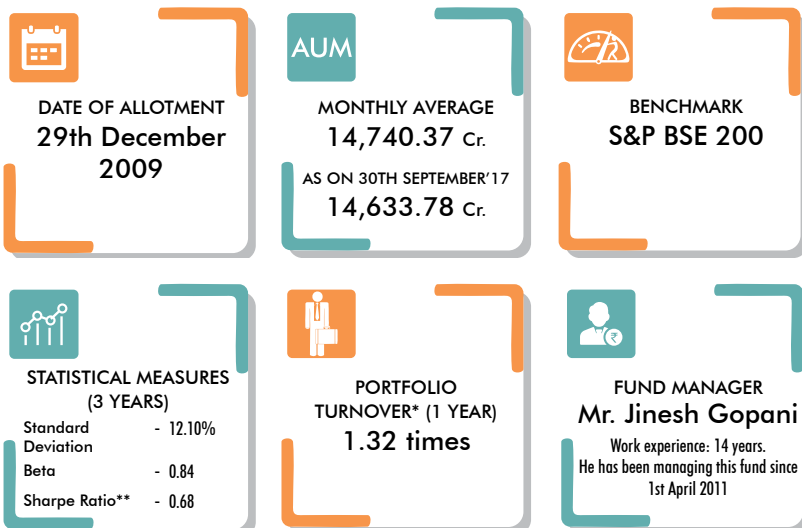
If redeemed / switched-out within 12 months from the date of allotment, For 10 % of investments: Nil, For remaining investments: 1%, If redeemed / switched - out after 12 months from the date of allotment: NIL (w.e.f. 25th September 2017)

# AXIS LONG TERM EQUITY FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED EQUITY LINKED SAVINGS SCHEME WITH A 3 YEAR LOCK-IN)

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



**PERFORMANCE** (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Long Term Equity Fund - Growth		38,703	19.06%	22.08%	14.25%	17.08%
S&P BSE 200 (Benchmark)	29-Dec-09	19,690	9.13%	13.14%	9.60%	15.14%
Nifty 50 (Additional Benchmark)		18,868	8.53%	11.40%	7.11%	13.71%
Axis Long Term Equity Fund - Direct Plan - Growth		27,434	23.70%	-	15.58%	18.40%
S&P BSE 200 (Benchmark)	01-Jan-13	17,500	12.52%	-	9.60%	15.14%
Nifty 50 (Additional Benchmark)		16,449	11.06%	-	7.11%	13.71%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above.  
Jinesh Gopani is managing the scheme since 1st April 2011 and he manages 4 schemes of Axis Mutual Fund. Please refer to annexure on Page 30 for performance of all schemes managed by the fund manager.

**DIVIDENDS**

Options	Record Date	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)
		Individuals/HUF	Others	
Regular Dividend	Jan 31, 2017	2.23	2.23	21.1726
	Jan 25, 2016	2.25	2.25	21.2217
	Jan 22, 2015	2.00	2.00	24.2942

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. \*\*Risk-free rate assumed to be 6.05% (MIBOR as on 29-9-17) - Source: www.fimmda.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 29th September 2017.

Source: ACEMF

\*Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLQ/ Repa/FD/Margin FD/MFU/SLB are not considered.

**EXIT LOAD**

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## PORTFOLIO







	% OF ASSETS
<b>FINANCE</b>	<b>18.34</b>
HDFC Limited	6.93
Bajaj Finance Limited	5.01
Gruh Finance Limited	3.18
Sundaram Finance Limited	2.32
Multi Commodity Exchange of India Limited	0.90
<b>BANKS</b>	<b>16.80</b>
HDFC Bank Limited	9.19
Kotak Mahindra Bank Limited	7.61
<b>AUTO ANCILLARIES</b>	<b>10.75</b>
Motherson Sumi Systems Limited	4.87
Bosch Limited	2.33
WABCO India Limited	1.75
Endurance Technologies Limited	1.15
TI Financial Holdings Limited	0.66
<b>AUTO</b>	<b>9.53</b>
Maruti Suzuki India Limited	6.76
Eicher Motors Limited	2.77
<b>CONSUMER DURABLES</b>	<b>5.18</b>
TTK Prestige Limited	2.96
Symphony Limited	2.22
<b>CHEMICALS</b>	<b>5.10</b>
Pidilite Industries Limited	5.10
<b>CONSTRUCTION PROJECT</b>	<b>4.82</b>
Larsen & Toubro Limited	4.82
<b>SOFTWARE</b>	<b>4.58</b>
Tata Consultancy Services Limited	1.60
Info Edge (India) Limited	1.59
Wipro Limited	1.39
<b>INDUSTRIAL PRODUCTS</b>	<b>3.93</b>
Cummins India Limited	2.80
Astral Poly Technik Limited	1.13
<b>OTHERS</b>	<b>15.52</b>
<b>Pharmaceuticals</b>	<b>3.28</b>
Cadila Healthcare Limited	2.05
Sun Pharmaceutical Industries Limited	1.23
<b>Retailing</b>	<b>3.14</b>
Avenue Supermarts Limited	3.14
<b>Power</b>	<b>1.95</b>
Torrent Power Limited	1.95
<b>Pesticides</b>	<b>1.23</b>
PI Industries Limited	1.23
<b>Commercial Services</b>	<b>1.22</b>
Quess Corp Limited	1.22
<b>Consumer Non Durables</b>	<b>1.20</b>
Nestle India Limited	1.20
<b>Transportation</b>	<b>1.01</b>
Blue Dart Express Limited	1.01
<b>Textile Products</b>	<b>0.81</b>
Page Industries Limited	0.81
<b>Industrial Capital Goods</b>	<b>0.51</b>
V-Guard Industries Limited	0.51
<b>Other Equity (less than 0.50% of the corpus)</b>	<b>1.63</b>
<b>Total Equity</b>	<b>95.02</b>
<b>Debt, Cash &amp; Other Receivables</b>	<b>4.98</b>
<b>Net Assets</b>	<b>100%</b>
^ Commercial Paper	

# AXIS ENHANCED ARBITRAGE FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED ARBITRAGE FUND)

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

 <p><b>DATE OF ALLOTMENT</b> 14th August 2014</p>	 <p><b>MONTHLY AVERAGE</b> 1,166.52 Cr.  AS ON 30TH SEPTEMBER '17 1,221.87 Cr.</p>	 <p><b>BENCHMARK</b> Crisil Liquid Fund Index</p>
 <p><b>AVERAGE MATURITY* @</b> 377 days <b>MODIFIED DURATION* @</b> 334 days <b>PORTFOLIO YIELD (YIELD TO MATURITY*)</b> 6.96% <b>PORTFOLIO TURNOVER* (1 YEAR)</b> 12.20 times</p>	<p><b>FUND MANAGER</b></p> <div>  <p><b>Mr. Ashwin Patni</b> Work experience: 13 years. He has been managing the fund since 27th April 2015</p> </div> <div>  <p><b>Mr. Devang Shah</b> Work experience: 11 years. He has been managing this fund since inception.</p> </div>	

## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Enhanced Arbitrage Fund - Growth		12,261	6.73%	-	6.68%	6.17%
CRISIL Liquid Fund Index (Benchmark)	14-Aug-14	12,615	7.71%	-	7.64%	6.70%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,523	7.46%	-	7.42%	6.08%
Axis Enhanced Arbitrage - Direct Plan - Growth		12,587	7.63%	-	7.57%	7.03%
CRISIL Liquid Fund Index (Benchmark)	14-Aug-14	12,615	7.71%	-	7.64%	6.70%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,523	7.46%	-	7.42%	6.08%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since inception and he manages 43 schemes & Ashwin Patni is managing the scheme since 27th April 2015 and he manages 22 schemes. Please refer to annexure on Page 31 for performance of schemes managed by the fund managers.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/ HUF	Others			Individuals/ HUF	Others		
Dividend	Sep 25, 2017	0.05	0.05	10.5079	10.4579	0.05	0.05	10.8944	10.8444
	Aug 28, 2017	0.05	0.05	10.5202	10.4702	0.05	0.05	10.8985	10.8485
	July 25, 2017	0.05	0.05	10.5022	10.4522	0.05	0.05	10.8697	10.8197

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. @ Based on debt portfolio only. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio. # Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLQ/ Repo/FD/Margin FD/MFU/SLB are not considered.

## EXIT LOAD

0.25% if redeemed / switched out within 7 days from the date of allotment. (w.e.f. 15th May 2015)

## PORTFOLIO

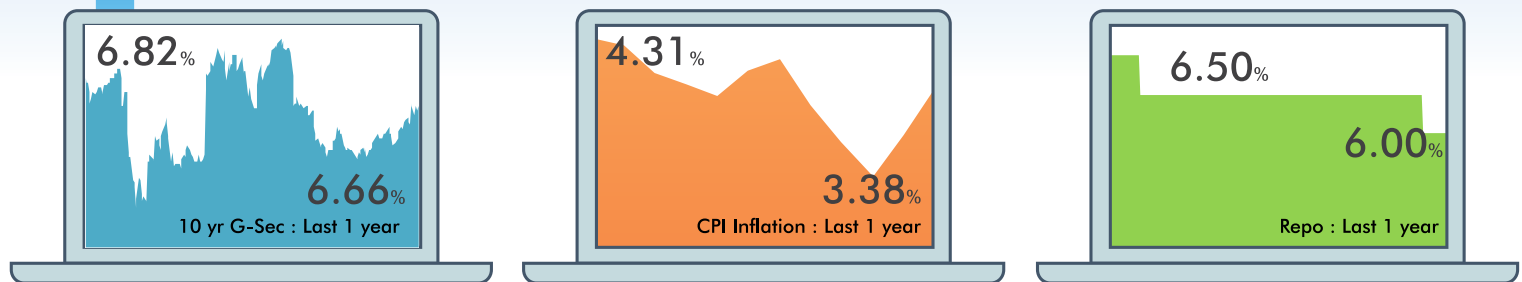
	% OF ASSETS
<b>TOTAL HEDGED EQUITY</b>	<b>65.38</b>
Century Textiles & Industries Limited	4.45
Devan Housing Finance Corporation Limited	4.14
Bajaj Finance Limited	3.86
Siemens Limited	3.22
State Bank of India	2.44
ITC Limited	2.28
Castrol India Limited	2.24
Infosys Limited	2.01
Torrent Power Limited	1.91
Petronet LNG Limited	1.80
Motherhood Sumi Systems Limited	1.77
Aurobindo Pharma Limited	1.68
Hindalco Industries Limited	1.50
The Federal Bank Limited	1.48
IDFC Bank Limited	1.21
Suzlon Energy Limited	1.21
Larsen & Toubro Limited	1.16
Dr. Reddy's Laboratories Limited	1.13
Shriram Transport Finance Company Limited	1.06
Sun Pharmaceutical Industries Limited	1.01
Bharti Infratel Limited	0.98
Indiabulls Housing Finance Limited	0.96
Bank of Baroda	0.93
Hero MotoCorp Limited	0.90
Mahindra & Mahindra Financial Services Limited	0.86
Tata Motors Limited	0.85
LIC Housing Finance Limited	0.83
Havells India Limited	0.81
Tata Global Beverages Limited	0.77
ICICI Bank Limited	0.74
Fortis Healthcare Limited	0.73
Zee Entertainment Enterprises Limited	0.72
Asian Paints Limited	0.68
Maruti Suzuki India Limited	0.66
Jaiprakash Associates Limited	0.58
Bharat Financial Inclusion Limited	0.52
GMR Infrastructure Limited	0.51
Britannia Industries Limited	0.50
BEL Limited	0.49
Cadila Healthcare Limited	0.49
Glenmark Pharmaceuticals Limited	0.46
Engineers India Limited	0.46
Wockhardt Limited	0.45
Capital First Limited	0.43
Manappuram Finance Limited	0.43
Jain Irrigation Systems Limited	0.38
Escorts Limited	0.34
National Aluminium Company Limited	0.33
Jet Airways (India) Limited	0.33
Yes Bank Limited	0.33
Coal India Limited	0.32
Pidlite Industries Limited	0.31
Indiabulls Real Estate Limited	0.31
Arvind Limited	0.28
Rural Electrification Corporation Limited	0.28
IndusInd Bank Limited	0.27
Reliance Infrastructure Limited	0.26
Jindal Steel & Power Limited	0.25
Hindustan Petroleum Corporation Limited	0.21
Ujjivan Financial Services Limited	0.21
The India Cements Limited	0.20
Div's Laboratories Limited	0.19
CESC Limited	0.19
DLF Limited	0.17
Ashok Leyland Limited	0.17
United Spirits Limited	0.13
Colgate Palmolive (India) Limited	0.13
The South Indian Bank Limited	0.11
Max Financial Services Limited	0.11
IFCI Limited	0.11
UPL Limited	0.10
Apollo Tyres Limited	0.10
MRF Limited	0.09
Oracle Financial Services Software Limited	0.08
JSW Steel Limited	0.08
Page Industries Limited	0.08
Godfrey Phillips India Limited	0.07
Nestle India Limited	0.06
Oil & Natural Gas Corporation Limited	0.06
Adani Power Limited	0.06
Strides Shasun Limited	0.06
Reliance Capital Limited	0.05
Tata Communications Limited	0.04
Steel Authority of India Limited	0.04
JSW Energy Limited	0.04
Reliance Communications Limited	0.04
IRB Infrastructure Developers Limited	0.03
Tata Power Company Limited	0.03
Tata Motors Limited	0.02
Kotak Mahindra Bank Limited	0.01
NHPC Limited	0.01
Volta Limited	0.01
IDFC Limited	0.01
Tata Elxsi Limited	0.01
Lupin Limited	0.003
<b>DEBT, CASH &amp; OTHER RECEIVABLES</b>	<b>34.62</b>
<b>NET ASSET</b>	<b>100%</b>



**AXIS MUTUAL FUND**

# FIXED INCOME

**OUTLOOK**   
OCTOBER 2017



## QUICK TAKE

- Reserve Bank of India left key policy rates unchanged in its October policy maintaining a neutral stance.
- In the absence of a clear direction on rates we do not see value in long bonds given the much higher duration risk.
- Investors with a medium term holding horizon should look to short and medium term funds, while those with a short-term holding period should consider liquid and ultra-short funds.

The Reserve Bank of India left key policy rates unchanged in its bimonthly review of monetary policy. The committee voted 5-1 to keep the repo rate at 6%, with the lone dissent in favour of a rate cut.

Since November last year, inflation has remained below RBI's target of 4%. Nevertheless RBI has been holding rates mostly steady until a rate cut in August. RBI's key reason to hold rates steady has been that the drop in inflation this year has been on mostly transitory factors such as an unexpected drop in food prices; and therefore it is likely that in the months to come, inflation would once again rise above 4%. The current RBI forecast calls for inflation to reach 4.6% by the end of this financial year and remain close to 4.5% by end FY2019. This rise in inflation from current levels is expected to be driven by pay commission and GST effects.

While inflation has undershot previous expectations, so too has growth. The most recent GDP print of 5.7% for the June quarter was underpinned by a five year low in manufacturing growth of 1.2%. RBI follows a flexible inflation targeting framework. This suggests that with inflation close to target and weakening growth outlook, there is scope for monetary accommodation. However, RBI appears primarily guided by the risk of inflation remaining above its target than growth undershoot.

**10 YEAR G-SEC YIELD**  
**6.66%**

Complicating the equation is the risk of fiscal slippage. State government deficits have run high in recent years following the UDAY scheme for restructuring power sector debts. Now many states have announced farm loan waivers which may keep deficits high. The centre too has brought expenditure upfront this year to support growth that has taken the fiscal deficit for the first five months of the year to 96% of the full-year target. This means that there is the added risk of the centre not meeting its fiscal goals this year. The combined fiscal deficit (centre + states) has remained stubbornly above 6% for years now and any rise could result in inflationary pressures.

On the whole then, the RBI has indicated that it is maintaining a neutral stance to monetary policy – suggesting limited scope for rate cuts.

Benchmark 10-year G-Sec yields rose by about five basis points to 6.7%. The relatively small market reaction is indicative of the fact that the policy was largely on expected lines. Going forward it is likely that RBI will be on hold for a period of time and therefore it is likely that gilt yields too will be relatively range bound. It is interesting to note that despite much noise from macro indicators and the monetary policy committee, the 10-year yield has risen by just 20 bps since the start of the year.

Thanks to the excess liquidity introduced post-demonetisation, money yields are depressed and the call rate has been trading below the RBI repo rate. This has caused the yield curve to be the short end (up to 5 years) and relatively flat thereafter. In the absence of a clear direction on rates, we do not see value in long bonds given the much higher duration risk. Consequently, we expect to maintain a low duration stance on our portfolios.

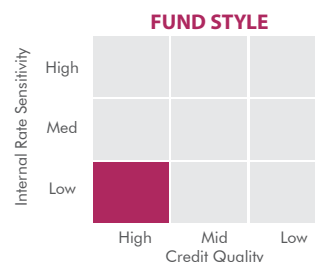
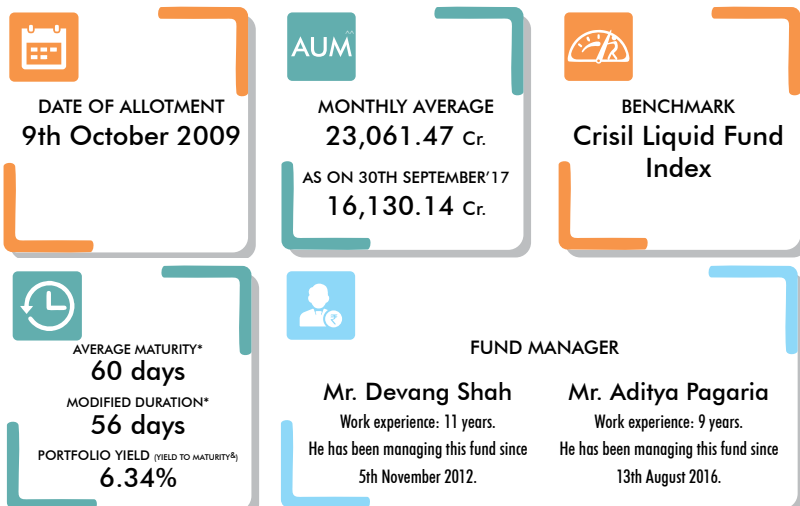
Investors with a medium term holding horizon should look to short and medium term funds, while those with a short-term holding period should consider liquid and ultra-short funds.

# AXIS LIQUID FUND

(AN OPEN-ENDED LIQUID SCHEME)

FACTSHEET  
SEPTEMBER 2017

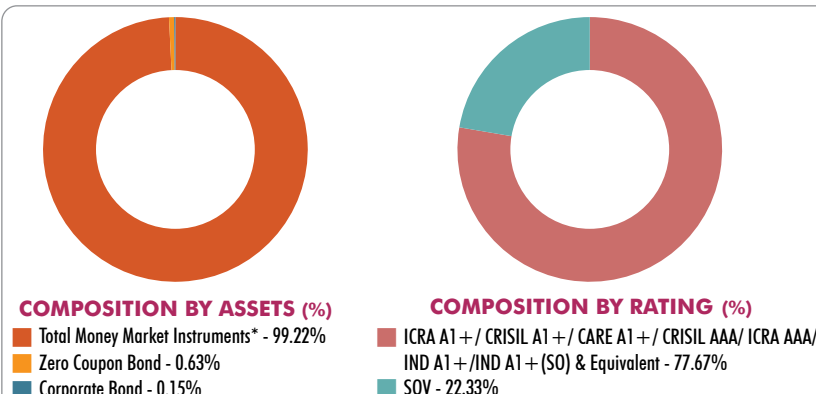
**INVESTMENT OBJECTIVE:** To provide a high level of liquidity with reasonable returns commensurate with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the Scheme will be achieved.



**Credit Risk Rating**  
[ICRA] A1 + mfs^  
CARE AAA mfs^

## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>118.54</b>
<b>BANKS</b>		<b>7.19</b>
HDFC Bank Limited	CARE A1 +	3.78
IDFC Bank Limited	ICRA A1 +	1.49
RBL Bank Limited	ICRA A1 +	1.19
ICICI Bank Limited	CARE A1 +	0.74
<b>OTHERS</b>		<b>89.01</b>
Power Finance Corporation Limited	CRISIL A1 +	8.22
Reliance Industries Limited	CRISIL A1 +	7.33
HDFC Limited	ICRA A1 +	6.25
Reliance Jio Infocomm Limited	CARE A1 +	5.32
Indiabulls Housing Finance Limited	CRISIL A1 +	4.72
Vedanta Limited	CRISIL A1 +	4.13
Edelweiss Commodities Services Limited	CRISIL A1 +	3.59
Welspun Renewables Energy Private Limited	IND A1 + (SO)	3.27
Piramal Finance Limited	ICRA A1 +	3.26
Hinduja Leyland Finance Limited	CARE A1 +	2.97
Tata Steel Limited	IND A1 +	2.95
L&T Finance Limited	CARE A1 +	2.81
Redington (India) Limited	ICRA A1 +	2.38
JSW Steel Limited	CARE A1 +	2.38
Aditya Birla Finance Limited	ICRA A1 +	2.37
India Infoline Limited	ICRA A1 +	2.23
Dewan Housing Finance Corporation Limited	CRISIL A1 +	1.79
TMF Holdings Limited	CARE A1 +	1.64
LIC Housing Finance Limited	CRISIL A1 +	1.63
Tata Power Company Limited	ICRA A1 +	1.33
Tata Capital Housing Finance Limited	CRISIL A1 +	1.28
Mahindra & Mahindra Financial Services Limited	IND A1 +	1.22
India Infoline Finance Limited	ICRA A1 +	1.19
Tata Motors Finance Limited	CARE A1 +	1.19
JM Financial Products Limited	ICRA A1 +	1.19
Tata Capital Financial Services Limited	CRISIL A1 +	1.19
Piramal Enterprises Limited	ICRA A1 +	1.18
Shriram Transport Finance Company Limited	CRISIL A1 +	1.18
Larsen & Toubro Limited	CRISIL A1 +	1.18
Aditya Birla Fashion and Retail Limited	CRISIL A1 +	1.04
Adani Ports and Special Economic Zone Limited	ICRA A1 +	0.90
Shapoorji Pallonji and Company Pvt Limited	ICRA A1 +	0.89
TVS Credit Services Limited	ICRA A1 +	0.89
Kotak Mahindra Investments Limited	CRISIL A1 +	0.60
TVS Credit Services Limited	CRISIL A1 +	0.59
Aditya Birla Fashion and Retail Limited	ICRA A1 +	0.59
Muthoot Finance Limited	CRISIL A1 +	0.59
Godrej Industries Limited	ICRA A1 +	0.51
Tata Motors Limited	ICRA A1 +	0.30
JM Financial Services Limited	ICRA A1 +	0.30
Birla Corporation Limited	CRISIL A1 +	0.18
Trapiti Trading & Invest Pvt Limited	ICRA A1 +	0.15
Turquoise Invest & Finance Pvt Limited	CRISIL A1 +	0.12



\* Includes Net Current Assets

## PERFORMANCE (as on 30th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Liquid Fund - Growth		18,574	8.07%	8.30%	7.75%	6.78%
Crisil Liquid Fund Index (Benchmark)	09-Oct-09	18,057	7.69%	8.20%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,578	6.54%	7.26%	7.42%	6.08%
Axis Liquid Fund - Direct Plan - Growth		14,639	8.35%	-	7.83%	6.86%
Crisil Liquid Fund Index (Benchmark)	31-Dec-12	14,545	8.21%	-	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,932	7.23%	-	7.42%	6.08%
Axis Liquid Fund - Retail Plan - Growth		17,686	7.80%	7.75%	7.19%	6.20%
Crisil Liquid Fund Index (Benchmark)	01-Mar-10	17,855	7.94%	8.20%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,413	6.75%	7.26%	7.42%	6.08%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 1,000 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 5th November 2012 and he manages 43 schemes & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 4 schemes. Please refer to annexure on Page 30-31 for performance of schemes managed by the fund managers.

## DIVIDENDS

		Regular Plan			Retail Plan			Direct Plan		
Options	Record Date	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/ Others			Individuals/ Others			Individuals/ Others		
Monthly Dividend	Sep 25, 2017	3.5265	1,005.47221,000.5896	3.1610	2.95221,004.63191,000.2201	3.5556	3.29421,005.14221,000.2192			
	Aug 28, 2017	4.3358	4.01701,006.59271,000.5896	3.9222	3.62901,005.64331,000.2201	4.3713	4.04991,006.27141,000.2192			
	July 25, 2017	3.6847	3.41381,005.69121,000.5896	3.3786	3.09781,004.84951,000.2201	3.7234	3.44961,005.37441,000.2192			

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 1000. Dividends disclosed above are since the inception of the fund. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

## EXIT LOAD

NIL

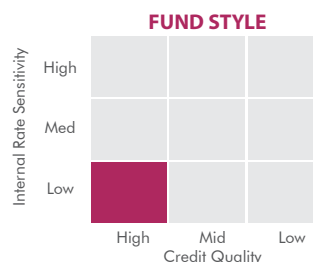
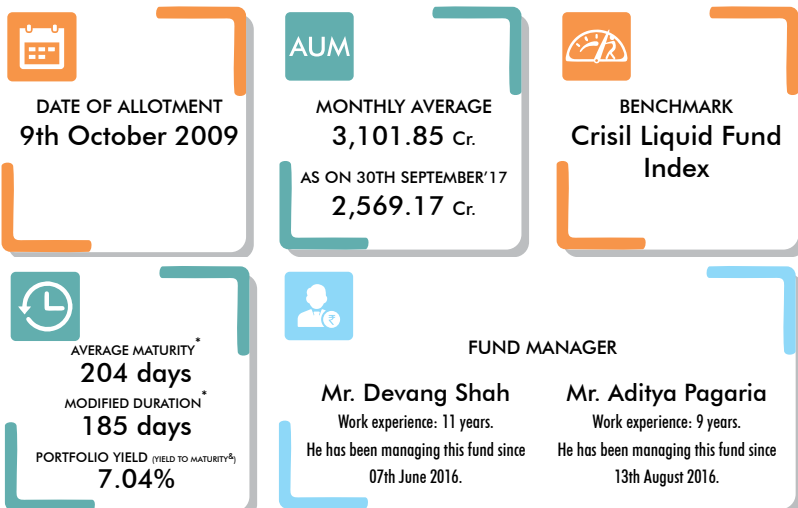


# AXIS TREASURY ADVANTAGE FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED DEBT SCHEME)

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

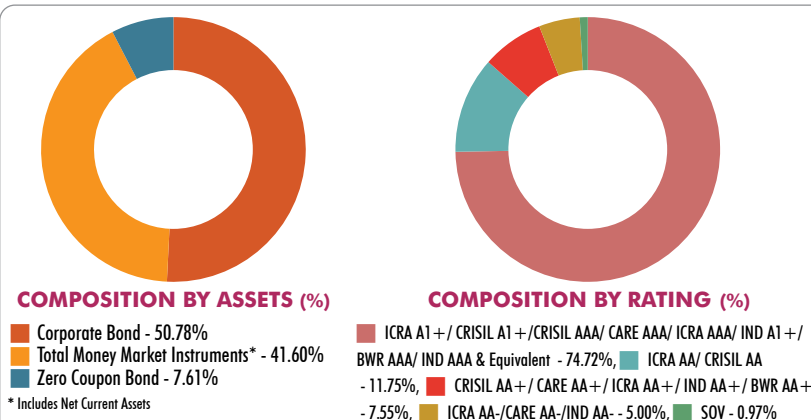


**Credit Risk Rating**  
[ICRA] A1 + mfs ^

## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>15.80</b>
<b>BANKS</b>		<b>0.11</b>
IndusInd Bank Limited	CRISIL A1 +	0.11
<b>OTHERS</b>		<b>14.72</b>
Adani Transmission Limited	IND A1 +	4.23
HDFC Limited	ICRA A1 +	3.41
Indostar Capital Finance Limited	CRISIL A1 +	1.93
Network18 Media & Investments Limited	ICRA A1 +	1.92
Adani Ports and Special Economic Zone Limited	ICRA A1 +	1.92
Turquoise Invest & Finance Pvt Limited	CRISIL A1 +	0.92
Power Finance Corporation Limited	CRISIL A1 +	0.19
Reliance Industries Limited	CRISIL A1 +	0.19
<b>TREASURY BILL</b>		<b>0.97</b>
91 Days Tbill	Sovereign	0.97
<b>TOTAL DEBT</b>		<b>58.40</b>
<b>CORPORATE BOND</b>		<b>50.78</b>
NABARD	CRISIL AAA	12.94
Indiabulls Housing Finance Limited	BWR AAA	5.58
Piramal Finance Limited	ICRA AA	3.93
Citicorp Finance India Limited	ICRA AAA	3.89
Tata Capital Financial Services Limited	CRISIL AA+	2.95
Hinduja Leyland Finance Limited	CARE AA-	2.00
Edelweiss Commodities Services Limited	CRISIL AA	1.95
Gruh Finance Limited	ICRA AAA	1.87
Tata Power Company Limited	ICRA AA-	1.83
Power Finance Corporation Limited	CRISIL AAA	1.67
Daimler Financial Services India Pvt Limited	IND AAA	1.57
JM Financial Products Limited	CRISIL AA	1.56
Muthoot Finance Limited	CRISIL AA	1.26
India Infoline Finance Limited	ICRA AA	1.18
UPL Limited	BWR AA+	1.00
LIC Housing Finance Limited	CRISIL AAA	0.99
Mahindra Rural Housing Finance	IND AA+	0.98
Tata Motors Finance Limited	CRISIL AA	0.98
HDFC Limited	CRISIL AAA	0.97
Magma Fincorp Limited	ICRA AA-	0.97
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.39
IndoStar Capital Finance Limited	IND AA-	0.20
Small Industries Dev Bank of India	CARE AAA	0.08
IDFC Bank Limited	ICRA AAA	0.04
<b>ZERO COUPON BOND</b>		<b>7.61</b>
Dewan Housing Finance Corporation Limited	CARE AAA	4.48
Tata Motors Finance Limited	CARE AA+	1.61
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	1.02
JM Financial Products Limited	CRISIL AA	0.50
<b>NET CURRENT ASSETS</b>		<b>25.80</b>
<b>NET ASSETS</b>		<b>100%</b>

^ Certificate of Deposit/Commercial Paper/Treasury Bill



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Treasury Advantage Fund - Growth		18,754	8.20%	8.44%	8.00%	6.92%
Crisil Liquid Fund Index (Benchmark)	09-Oct-09	18,054	7.69%	8.19%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,576	6.54%	7.25%	7.42%	6.08%
Axis Treasury Advantage Fund - Direct Plan - Growth		14,974	8.88%	-	8.49%	7.52%
Crisil Liquid Fund Index (Benchmark)	01-Jan-13	14,539	8.21%	-	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,924	7.22%	-	7.42%	6.08%
Axis Treasury Advantage Fund - Retail Plan - Growth		17,602	7.74%	7.70%	7.37%	6.41%
Crisil Liquid Fund Index (Benchmark)	03-Mar-10	17,841	7.94%	8.19%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,408	6.75%	7.25%	7.42%	6.08%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 1,000 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 7th June 2016 and he manages 43 schemes & Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 4 schemes. Please refer to annexure on 30-31 for performance of schemes managed by the fund managers.

## DIVIDENDS

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	
Monthly Dividend	Sep 25, 2017	3.1757	2.9422	1,009.8483	1,005.4514	2.8376	2.6288	1,009.3767	1,005.4482	3.4708	3.2184	1,010.2583	1,005.4530
	Aug 28, 2017	4.1518	3.8466	1,011.1998	1,005.4514	3.9526	3.6623	1,010.9212	1,005.4482	4.6708	4.3200	1,011.9202	1,005.4530
	July 25, 2017	4.0684	3.7693	1,011.0843	1,005.4514	3.9038	3.6166	1,010.8529	1,005.4482	4.4986	4.1733	1,011.6814	1,005.4530

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 1000. Dividends disclosed above are since the inception of the fund.

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

## EXIT LOAD

NIL

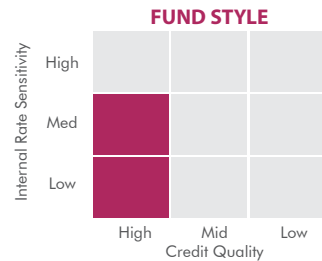
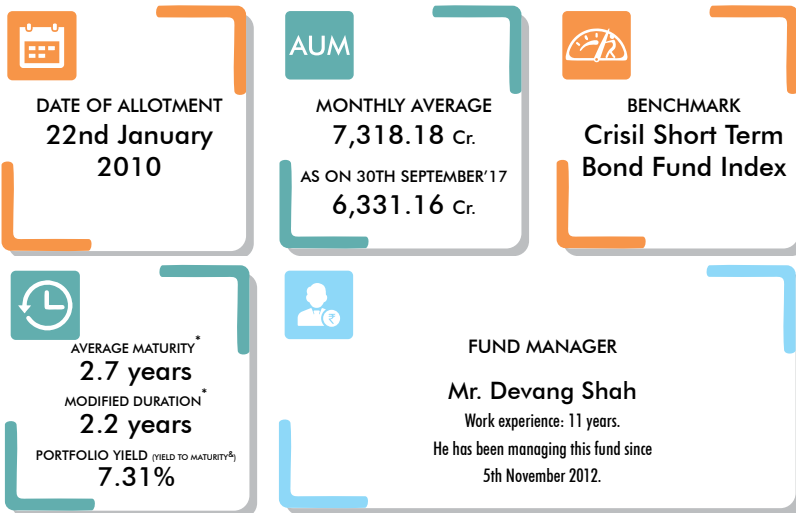


# AXIS SHORT TERM FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED DEBT SCHEME)

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

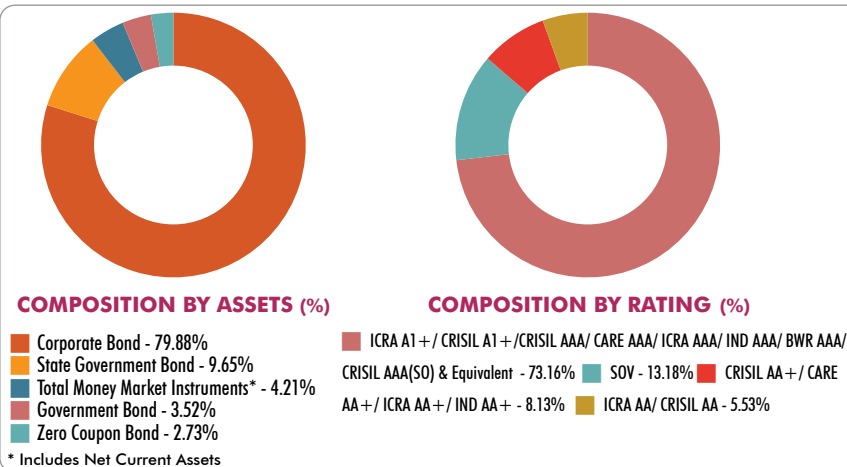


**Credit Risk Rating**  
[ICRA]AAAmfs<sup>5</sup>

## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>95.79</b>
<b>CORPORATE BOND</b>		<b>79.88</b>
Power Finance Corporation Limited	CRISIL AAA	12.32
HDFC Limited	CRISIL AAA	12.04
Rural Electrification Corporation Limited	CRISIL AAA	4.71
LIC Housing Finance Limited	CRISIL AAA	4.10
National Highways Auth Of Ind	CRISIL AAA	3.90
NABARD	CRISIL AAA	3.67
Reliance Jio Infocomm Limited	CRISIL AAA	3.44
Indiabulls Housing Finance Limited	BWR AAA	3.27
Power Grid Corporation of India Limited	CRISIL AAA	2.94
Dewan Housing Finance Corporation Limited	BWR AAA	2.22
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.17
Tata Capital Financial Services Limited	ICRA AA+	2.09
Vodafone Mobile Services Limited	CRISIL AA	2.02
HDB Financial Services Limited	CRISIL AAA	2.00
Tata Industries Limited	CRISIL A1+	1.97
Tata Sons Ltd	CRISIL AAA	1.92
Shriram Transport Finance Company Limited	CRISIL AA+	1.72
Reliance Utilities & Power Pvt Limited	CRISIL AAA	1.42
Tata Capital Financial Services Limited	CRISIL AA+	1.19
Indiabulls Housing Finance Limited	ICRA AAA	0.93
Nirma Limited	CRISIL AA	0.89
Mahindra & Mahindra Financial Services Limited	IND AAA	0.88
Tata Motors Limited	CARE AA+	0.82
L&T Housing Finance	CARE AA+	0.79
Reliance Industries Limited	CRISIL AAA	0.79
Dewan Housing Finance Corporation Limited	CARE AAA	0.76
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	0.71
L&T Infrastructure Finance Company Limited	CARE AA+	0.64
IDFC Bank Limited	CRISIL AAA	0.63
Daimler Financial Services India Pvt Limited	IND AAA	0.56
NHPC Limited	ICRA AAA	0.47
Bajaj Finance Limited	CRISIL AAA	0.40
LIC Housing Finance Limited	CARE AAA	0.40
Mahindra Rural Housing Finance	CRISIL AA+	0.39
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.24
Bajaj Finance Limited	CARE AAA	0.18
Indiabulls Housing Finance Limited	CARE AAA	0.09
Mahindra Rural Housing Finance	IND AA+	0.08
NABARD	IND AAA	0.08
Export Import Bank of India	CRISIL AAA	0.04
Indian Railway Finance Corporation Limited	CRISIL AAA	0.01
Small Industries Dev Bank of India	CARE AAA	0.00
<b>STATE GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>9.65</b>
<b>GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>3.52</b>
<b>ZERO COUPON BOND</b>		<b>2.73</b>
Dewan Housing Finance Corporation Limited	CARE AAA	1.66
Aditya Birla Fashion and Retail Limited	CRISIL AA	0.45
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	0.41
Mahindra & Mahindra Financial Services Limited	IND AAA	0.18
Axis Finance Limited	IND AAA	0.02
HDB Financial Services Limited	CRISIL AAA	0.00
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>0.73</b>
<b>OTHERS</b>		<b>0.39</b>
Trapiti Trading & Invest Pvt Limited	ICRA A1+	0.38
Power Finance Corporation Limited	CRISIL A1+	0.02
<b>BANKS</b>		<b>0.34</b>
Export Import Bank of India	CRISIL A1+	0.34
<b>NET CURRENT ASSETS</b>		<b>3.48</b>
<b>NET ASSETS</b>		<b>100%</b>

^ Certificate of Deposit/Commercial Paper



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Short Term Fund - Growth		18,415	8.26%	8.48%	8.67%	7.50%
Crisil Short Term Bond Fund Index Benchmark)	22-Jan-10	18,450	8.29%	8.92%	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,448	6.68%	7.25%	7.42%	6.08%
Axis Short Term Fund - Direct Plan - Growth		15,270	9.33%	-	9.49%	8.24%
Crisil Short Term Bond Fund Index (Benchmark)	01-Jan-13	15,026	8.96%	-	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,924	7.22%	-	7.42%	6.08%
Axis Short Term Fund - Retail Plan - Growth		18,207	8.22%	8.45%	8.67%	7.50%
Crisil Short Term Bond Fund Index (Benchmark)	02-Mar-10	18,412	8.38%	8.92%	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,409	6.75%	7.25%	7.42%	6.08%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 5th November 2012 and he manages 43 schemes of Axis Mutual Fund. Please refer to annexure on Page 31 for performance of schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Regular Plan				Retail Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	
		Individuals/ HUF	Others	Individuals/ HUF	Others	Individuals/ HUF	Others	Individuals/ HUF	Others	Individuals/ HUF	Others	Individuals/ HUF	Others
Monthly Dividend	Sep 25, 2017	0.0365	0.0339	10.2399	10.1892	0.0364	0.0337	10.0995	10.0490	0.0405	0.0375	10.1067	10.0505
	Aug 28, 2017	0.0593	0.0549	10.2944	10.2122	0.0509	0.0472	10.1429	10.0723	0.0556	0.0515	10.1509	10.0739
	July 25, 2017	0.0414	0.0384	10.2884	10.2310	0.0407	0.0377	10.1368	10.0804	0.0447	0.0414	10.1438	10.0818

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. **Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

## EXIT LOAD

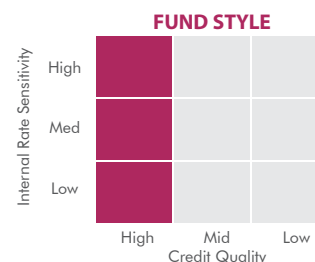
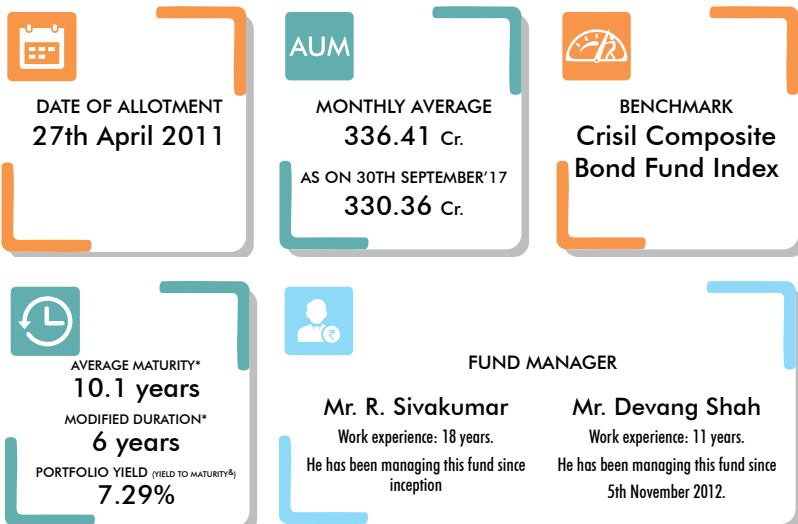
NIL (w.e.f. 28th August 2015)

# AXIS DYNAMIC BOND FUND

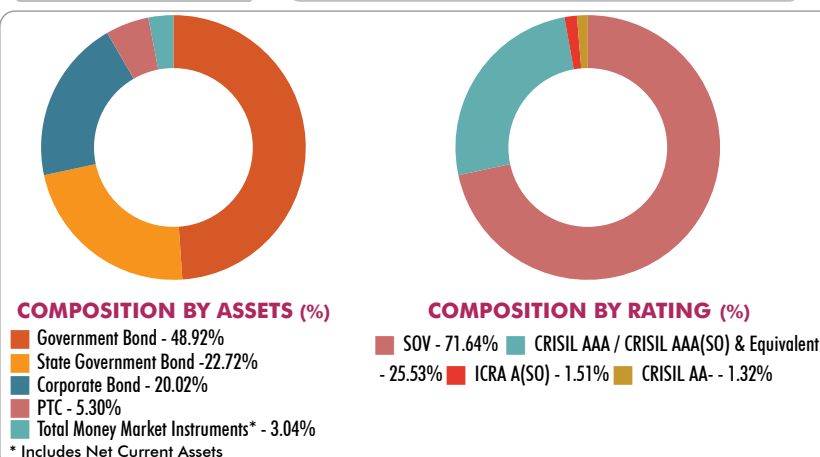
FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED DEBT FUND)

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




PORTFOLIO		
	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>91.66</b>
<b>GOVERNMENT BOND</b>	SOVEREIGN	<b>48.92</b>
<b>STATE GOVERNMENT BOND</b>	SOVEREIGN	<b>22.72</b>
<b>CORPORATE BOND</b>		<b>20.02</b>
Power Grid Corporation of India Limited	CRISIL AAA	9.10
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	5.56
Rural Electrification Corporation Limited	CRISIL AAA	1.61
NABARD	CRISIL AAA	1.54
Tata Power Company Limited	CRISIL AA-	1.32
India Infrastructure Fin Co Ltd	CRISIL AAA	0.90
<b>PTC</b>		<b>5.30</b>
IIERT Trust	CRISIL AAA(SO)	3.78
Solstice Trust	ICRA A(SO)	1.51
<b>NET CURRENT ASSETS</b>		<b>3.04</b>
<b>NET ASSETS</b>		<b>100%</b>



PERFORMANCE (as on 29th September 2017)						
	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Dynamic Bond Fund - Growth		17,505	9.10%	9.03%	10.14%	7.12%
Crisil Composite Bond Fund Index (Benchmark) 27-Apr-11		17,608	9.20%	9.35%	10.64%	7.94%
CRISIL 10 year Gilt Index (Additional Benchmark)		16,144	7.73%	8.12%	10.52%	6.83%
Axis Dynamic Bond Fund - Direct Plan -Growth		15,872	10.22%	-	11.32%	8.05%
Crisil Composite Bond Fund Index (Benchmark) 01-Jan-13		15,288	9.36%	-	10.64%	7.94%
CRISIL 10 year Gilt Index (Additional Benchmark)		14,329	7.87%	-	10.52%	6.83%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. Calculations are based on Growth Option NAV. Since inception returns are calculated at Rs.10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. R. Sivakumar is managing the scheme since inception and he manages 5 schemes & Devang Shah is managing the schemes since 5th November 2012 and he manages 43 schemes. Please refer to annexure on Page 30831 for performance of schemes managed by the fund managers.



# DIVIDENDS

		Regular Plan				Direct Plan			
Options	Record Date	Dividend (₹ Per unit)		NAV	NAV	Dividend (₹ Per unit)		NAV	NAV
		Individuals/ HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)	Individuals/ HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)
Half Yearly Dividend	Sep 25, 2017	0.3611	0.3345	11.1287	10.6287	0.3611	0.3345	11.7742	11.2742
	Mar 27, 2017	0.3611	0.3346	11.2460	10.7460	0.3611	0.3346	11.8203	11.3203
	Sep 26, 2016	0.3611	0.3346	11.3942	10.8942	0.3611	0.3346	11.9017	11.4017
	Sep 28, 2015	0.2889	0.2676	11.1709	10.7709	0.2889	0.2676	11.5136	11.1136
Quarterly Dividend	Sep 25, 2017	0.1805	0.1672	10.6678	10.4178	0.1805	0.1672	11.3649	11.1149
	Jun 27, 2017	0.1805	0.1672	10.8368	10.5868	0.1805	0.1672	11.5039	11.2539
	Mar 27, 2017	0.1806	0.1673	10.7941	10.5441	0.1806	0.1673	11.4189	11.1689

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. **Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Half Yearly Dividends disclosed above are for the last 2 Years. Quarterly Dividends disclosed above are for the last 3 quarters. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

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 (w.e.f. 22nd June 2015)	

Please refer to page no 29, 31-32, 33-34 for NAV, TER, Riskometer & Statutory Details.

(AN OPEN-ENDED DEBT FUND)

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



**DATE OF ALLOTMENT**  
13th July 2017

**AUM**

**MONTHLY AVERAGE**  
308.35 Cr.  
**AS ON 30TH SEPTEMBER'17**  
321.20 Cr.



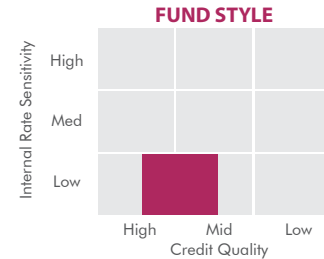
**BENCHMARK**  
CRISIL Short Term  
Bond Fund Index



**AVERAGE MATURITY\***  
1.2 years  
**MODIFIED DURATION\***  
1.1 years  
**PORTFOLIO YIELD (YIELD TO MATURITY#)**  
7.59%



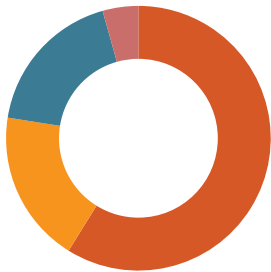
**FUND MANAGER**  
**Mr. Devang Shah**  
Work experience: 11 years.  
He has been managing this fund since 13th July 2017.



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>76.98</b>
<b>CORPORATE BOND</b>		<b>58.84</b>
NABARD	IND AAA	7.80
Indiabulls Housing Finance Limited	BWR AAA	6.34
Piramal Finance Limited	ICRA AA	5.67
Dewan Housing Finance Corporation Limited	BWR AAA	4.76
Small Industries Dev Bank of India	CARE AAA	4.72
Vedanta Limited	CRISIL AA	4.70
Power Finance Corporation Limited	CRISIL AAA	4.69
Adani Transmission Limited	IND AA+	4.11
UPL Limited	BWR AA+	3.19
India Infoline Finance Limited	ICRA AA	3.15
Tata Power Company Limited	ICRA AA-	3.12
Muthoot Finance Limited	CRISIL AA	2.19
Magma Fincorp Limited	ICRA AA-	1.56
Cyquator Media Services Private Limited#	BWR A1+(SO)	1.56
Hinduja Leyland Finance Limited	CARE AA-	1.28
<b>ZERO COUPON BOND</b>		<b>18.14</b>
TMF Holdings Limited	CRISIL AA	3.47
Edelweiss Commodities Services Limited	CARE AA	3.46
JM Financial Products Limited	CRISIL AA	3.34
Sprit Textile Pvt Limited	BWR AA-(SO)	3.16
Emami Infrastructure Limited**	IND AA-(SO)	2.08
Dewan Housing Finance Corporation Limited	CARE AAA	1.60
India Infoline Finance Limited	ICRA AA	1.04
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>15.17</b>
<b>OTHERS</b>		<b>15.17</b>
Export Import Bank of India	CRISIL A1+	7.55
Reliance Cement Company Private Limited	CRISIL A1+	4.60
<b>HDFC LIMITED</b>		<b>3.03</b>
<b>PTC</b>		<b>4.36</b>
IIERT TRUST	CRISIL AAA(SO)	2.99
MFL Securitisation Trust	CRISIL AAA(SO)	1.37
<b>NET CURRENT ASSETS</b>		<b>3.48</b>
<b>NET ASSETS</b>		<b>100%</b>

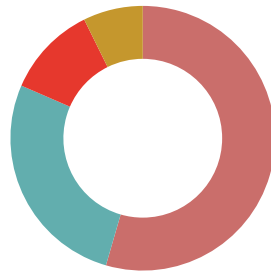
^ Certificate of Deposit/Commercial Paper/ # Secured by shares of Zee Entertainment Enterprises Ltd / \*\* Secured by shares of Emami Ltd



### COMPOSITION BY ASSETS (%)

- Corporate Bond - 58.84%
- Total Money Market Instruments\* - 18.65%
- Zero Coupon Bond - 18.14%
- PTC - 4.36%

\* Includes Net Current Assets



### COMPOSITION BY RATING (%)

- ICRA A1+/CRISIL A1+/CRISIL AAA/CARE AAA/BWR AAA/IND AAA/BWR A1+(SO)/CRISIL AAA(SO) & Equivalent - 54.49%
- ICRA AA/CRISIL AA/CARE AA - 27.01%
- ICRA AA-/CARE AA-/IND AA-(SO)/BWR AA-(SO) - 11.19%
- IND AA+/BWR AA+ - 7.30%



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/HUF	Others			Individuals/HUF	Others		
Monthly Dividend	Sep 25, 2017	0.0341	0.0316	10.0973	10.0500	0.0391	0.0362	10.1041	10.0500
	Aug 28, 2017	0.0390	0.0362	10.1041	10.0500	0.0474	0.0439	10.1156	10.0500

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



## EXIT LOAD

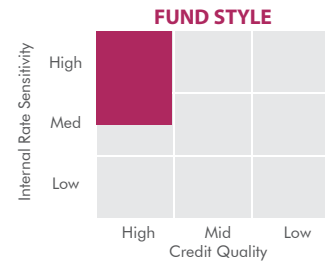
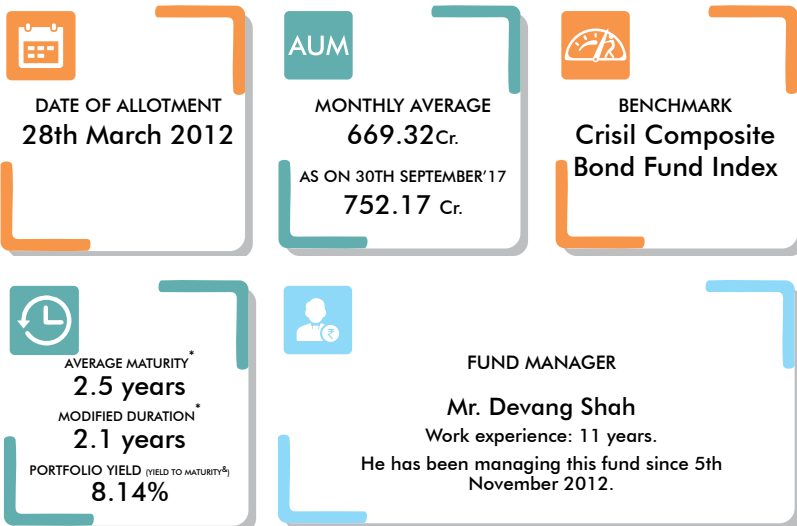
NIL

# AXIS REGULAR SAVINGS FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED DEBT SCHEME)

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



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>88.79</b>
<b>CORPORATE BOND</b>		<b>75.51</b>
Dewan Housing Finance Corporation Limited	BWR AAA	6.09
Reliance Jio Infocomm Limited	CRISIL AAA	5.21
Indiabulls Housing Finance Limited	BWR AAA	4.73
Bhopal Dhule Transmission Company Limited	CRISIL AAA	4.01
Power Finance Corporation Limited	CRISIL AAA	3.79
ICICI Bank Limited	ICRA AA+	3.33
Vodafone Mobile Services Limited	CRISIL AA	3.25
Piramal Enterprises Limited	ICRA AA	2.93
Rural Electrification Corporation Limited	CRISIL AAA	2.58
Birla Corporation Limited	ICRA AA	2.45
Magma Fincorp Limited	ICRA AA-	2.40
JM Financial Products Limited	CRISIL AA	2.26
Adani Transmission Limited	IND AA+	2.16
Dalmia Cement (Bharat) Limited	ICRA AA	2.03
Nuvoco Vistas Corporation Limited	CRISIL AA	2.01
Edelweiss Commodities Services Limited	ICRA AA	2.00
Hinduja Leyland Finance Limited	CARE AA-	1.89
Vedanta Limited	CRISIL AA	1.75
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	1.62
India Infoline Finance Limited	ICRA AA	1.61
Nirma Limited	CRISIL AA	1.60
Muthoot Finance Limited	CRISIL AA	1.48
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	1.48
PVR Limited	CRISIL AA-	1.38
Mahindra Rural Housing Finance	IND AA+	1.33
Ujivan Small Finance Bank Limited	ICRA A+	1.33
Tata Power Company Limited	CRISIL AA-	1.30
Hindalco Industries Limited	CRISIL AA	1.00
Hansdeep Industries & Trading Company Limited	CARE AA(SO)	0.96
Piramal Finance Limited	ICRA AA	0.94
Cyquator Media Services Private Limited*	BWR A1+(SO)	0.93
ECL Finance Limited	ICRA AA	0.68
Equitas Small Finance Bank Limited	CARE A+	0.68
JK Lakshmi Cement Limited	CARE AA	0.67
Indiabulls Housing Finance Limited	ICRA AAA	0.67
IndoStar Capital Finance Limited	CARE AA-	0.55
Tata Power Company Limited	ICRA AA-	0.40
<b>ZERO COUPON BOND</b>		<b>9.95</b>
Aditya Birla Fashion And Retail Limited	CRISIL AA	2.29
Amri Hospitals Limited**	BWR A+(SO)	2.20
India Infoline Finance Limited	ICRA AA	1.36
TMF Holdings Limited	CRISIL AA	1.14
Adani Power Limited	BWR AA-(SO)	1.13
Spirit Textile Pvt Limited	BWR AA-(SO)	0.81
Edelweiss Commodities Services Limited	CARE AA	0.74
JM Financial Products Limited	CRISIL AA	0.27
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>		<b>1.99</b>
Subros Limited	ICRA A+	1.99
<b>GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>0.79</b>
<b>STATE GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>0.56</b>
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>0.91</b>
<b>OTHERS</b>		<b>0.65</b>
Reliance Cement Company Private Limited	CRISIL A1+	0.65
<b>BANKS</b>		<b>0.25</b>
Export Import Bank of India	CRISIL A1+	0.25
<b>PTC</b>		<b>8.04</b>
IIERT TRUST	CRISIL AAA(SO)	4.09
Solstice Trust	ICRA A(SO)	2.87
MFL Securitisation Trust	CRISIL AAA(SO)	1.09
<b>NET CURRENT ASSETS</b>		<b>2.26</b>
<b>NET ASSETS</b>		<b>100%</b>

\* Certificate of Deposit/Commercial Paper

\*\* Secured by shares of Adani Ports & SEZ Ltd and Adani Transmission Limited

\* Secured by shares of Zee Entertainment Enterprises Ltd

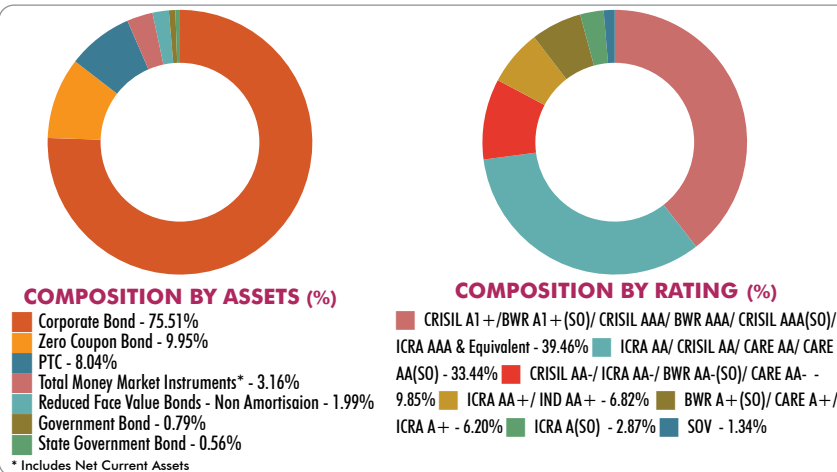
\*\* Secured by shares of Emami Ltd

**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 (w.e.f. 30th June 2016)

**Note:** The scheme was renamed earlier known as Axis Income Fund and was renamed w.e.f. April 10, 2017.

Please refer to page no 29, 31-32, 33-34 for NAV, TER, Riskometer & Statutory Details.



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Regular Savings Fund - Growth		16,477	9.49%	9.31%	10.47%	8.46%
Crisil Composite Bond Fund Index (Benchmark)	28-Mar-12	16,414	9.41%	9.35%	10.64%	7.94%
Crisil 10 Year Gilt Index (Additional Benchmark)		15,653	8.47%	8.12%	10.52%	6.83%
Axis Regular Savings Fund - Direct Plan - Growth		15,814	10.18%	-	11.43%	9.09%
Crisil Composite Bond Fund Index (Benchmark)	07-Jan-13	15,223	9.29%	-	10.64%	7.94%
Crisil 10 Year Gilt Index (Additional Benchmark)		14,223	7.73%	-	10.52%	6.83%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 5th November 2012 and he manages 43 schemes of Axis Mutual Fund. Please refer to annexure on Page 31 for performance of schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/ HUF	Others			Individuals/ HUF	Others		
Half Yearly Dividend	Sep 25, 2017	0.3611	0.3345	11.3877	10.8877	0.3611	0.3345	11.6281	11.1281
	Mar 27, 2017	0.3611	0.3346	11.3750	10.8750	0.3611	0.3346	11.5724	11.0724
	Sep 26, 2016	0.3611	0.3346	11.4980	10.9980	0.3611	0.3346	11.6564	11.1564
	Mar 28, 2016	0.3611	0.3345	11.2292	10.7292	0.3611	0.3345	11.3351	10.8351
	Sep 25, 2017	0.1805	0.1672	10.7452	10.4952	0.1805	0.1672	11.3169	11.0669
Quarterly Dividend	Jun 27, 2017	0.1805	0.1672	10.7832	10.5332	0.1805	0.1672	11.3275	11.0775
	Mar 27, 2017	0.1806	0.1673	10.7549	10.5049	0.1806	0.1673	11.2694	11.0194
	Dec 26, 2016	0.1805	0.1672	10.8011	10.5511	0.1805	0.1672	11.2898	11.0398

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 10.

Half yearly dividend disclosed above are since the inception of the fund. Quarterly dividends disclosed above are for the last 3 Quarters.

\* For instruments with put/call option, the put/call date has been taken as the maturity date.

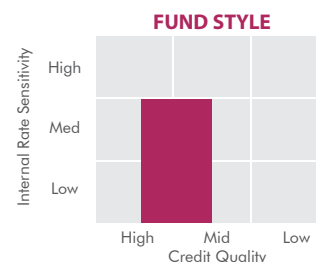
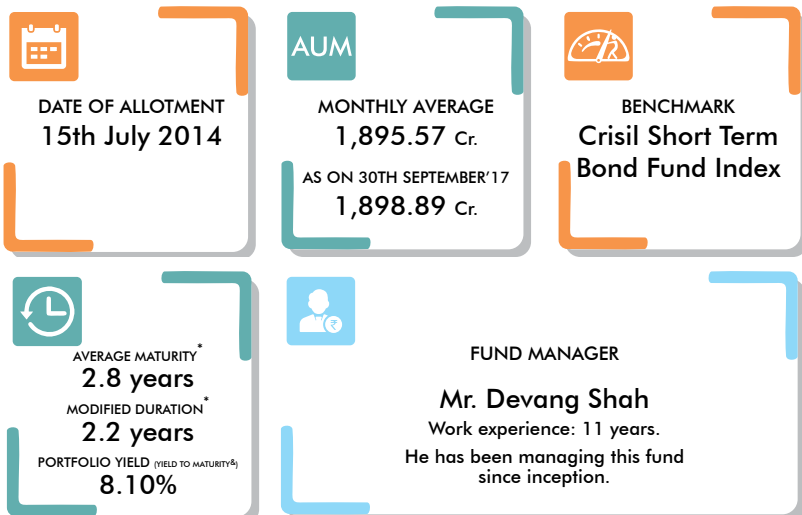
& The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

# AXIS FIXED INCOME OPPORTUNITIES FUND

FACTSHEET  
SEPTEMBER 2017

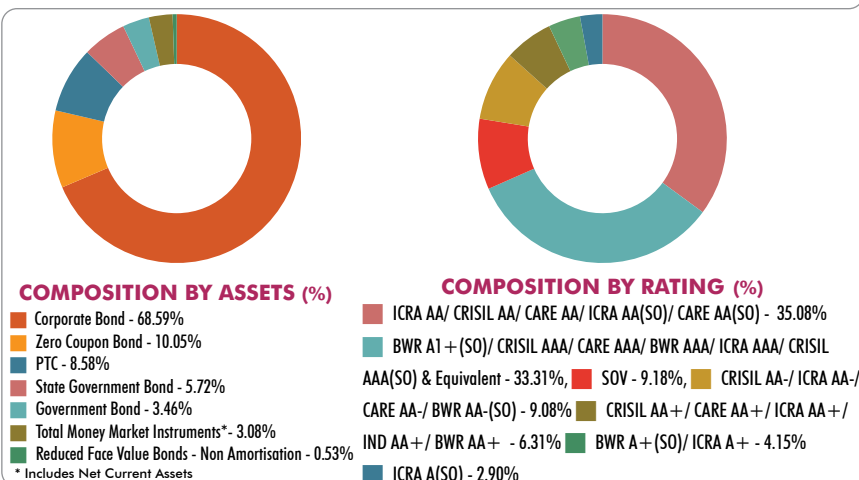
(AN OPEN-ENDED DEBT SCHEME)

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



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>88.34</b>
<b>CORPORATE BOND</b>		<b>68.59</b>
Dewan Housing Finance Corporation Limited	BWR AAA	5.89
Nirma Limited	CRISIL AA	3.29
Muthoot Finance Limited	CRISIL AA	3.19
Birla Corporation Limited	ICRA AA	3.08
Dalmia Cement (Bharat) Limited	ICRA AA	2.94
Piramal Enterprises Limited	ICRA AA	2.80
Nuvoco Vistas Corporation Limited	CRISIL AA	2.68
Power Finance Corporation Limited	CRISIL AAA	2.61
Indiabulls Housing Finance Limited	BWR AAA	2.52
PVR Limited	CRISIL AA-	2.38
JM Financial Products Limited	CRISIL AA	2.27
Hinduja Leyland Finance Limited	CARE AA-	2.22
Adani Transmission Limited	IND AA+	2.15
National Highways Auth Of Ind	CRISIL AAA	2.13
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	2.13
Cyquator Media Services Private Limited*	BWR A1+(SO)	2.00
ECL Finance Limited	ICRA AA	1.90
JK Lakshmi Cement Limited	CARE AA	1.85
LIC Housing Finance Limited	CRISIL AAA	1.61
Ujjivan Small Finance Bank Limited	ICRA A+	1.59
India Infoline Finance Limited	ICRA AA	1.33
Vodafone Mobile Services Limited	CRISIL AA	1.33
Piramal Finance Limited	ICRA AA	1.32
Indiabulls Housing Finance Limited	ICRA AAA	1.31
Hansdeep Industries & Trading Company Limited	CARE AA(SO)	1.24
Shriram Transport Finance Company Limited	CRISIL AA+	1.19
UPL Limited	BWR AA+	1.08
ICICI Bank Limited	ICRA AA+	1.07
Bhopal Dhule Transmission Company Limited	CRISIL AAA	1.06
Reliance Jio Infocomm Limited	CRISIL AAA	1.01
Power Grid Corporation of India Limited	CRISIL AAA	0.82
HDFC Limited	CRISIL AAA	0.80
Vedanta Limited	CRISIL AA	0.64
Magma Fincorp Limited	ICRA AA-	0.63
Tata Motors Limited	CARE AA+	0.56
IndoStar Capital Finance Limited	CARE AA-	0.54
Edelweiss Commodities Services Limited	ICRA AA	0.53
Small Industries Dev Bank of India	CARE AAA	0.43
Mahindra Rural Housing Finance	IND AA+	0.26
NABARD	CRISIL AAA	0.09
IDFC Bank Limited	ICRA AAA	0.05
Indiabulls Housing Finance Limited	CARE AAA	0.05
Tata Sons Ltd	CRISIL AAA	0.03
<b>ZERO COUPON BOND</b>		<b>10.05</b>
Adani Power Limited*	BWR AA-(SO)	2.35
Amri Hospitals Limited*	BWR A+(SO)	2.04
TMF Holdings Limited	CRISIL AA	1.69
SVL Limited**	ICRA AA(SO)	1.51
Sprit Textile Pvt Limited	BWR AA-(SO)	0.96
Aditya Birla Fashion and Retail Limited	CRISIL AA	0.60
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.41
India Infoline Finance Limited	ICRA AA	0.34
Edelweiss Commodities Services Limited	CARE AA	0.15
<b>STATE GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>5.72</b>
<b>GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	<b>3.46</b>
<b>REDUCED FACE VALUE BONDS - NON AMORTISATION</b>		<b>0.53</b>
Subros Limited	ICRA A+	0.53
<b>PTC</b>		<b>8.58</b>
IIERT TRUST	CRISIL AAA(SO)	3.04
Solstice Trust	ICRA A(SO)	2.90
MFL Securitisation Trust	CRISIL AAA(SO)	2.65
<b>NET CURRENT ASSETS</b>		<b>3.08</b>
<b>NET ASSETS</b>		<b>100%</b>



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Fixed Income Opportunities Fund - Growth		13,331	9.37%	-	9.23%	7.96%
CRISIL Short-Term Bond Fund Index (Benchmark)	15-Jul-14	13,179	8.98%	-	8.92%	7.60%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,600	7.46%	-	7.42%	6.08%
Axis Fixed Income Opportunities Fund - Direct Plan - Growth		13,806	10.57%	-	10.48%	9.40%
CRISIL Short-Term Bond Fund Index (Benchmark)	15-Jul-14	13,179	8.98%	-	8.92%	7.60%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,600	7.46%	-	7.42%	6.08%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 10 invested at inception. The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since inception and he manages 43 schemes. Please refer to annexure on Page 31 for performance of schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV		Dividend (₹ Per unit)		NAV	
		Individuals/ HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)	Individuals/ HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)
Monthly Dividend	Sep 25, 2017	0.0412	0.0382	10.1931	10.1359	0.0458	0.0425	10.1315	10.0680
	Aug 28, 2017	0.0531	0.0492	10.2341	10.1605	0.0591	0.0548	10.1698	10.0879
	July 25, 2017	0.0426	0.0394	10.2330	10.1740	0.0495	0.0458	10.1654	10.0968

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 10.

\* For instruments with put/call option, the put/call date has been taken as the maturity date.

& The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

## EXIT LOAD

For 30% of investment: Nil  
For remaining investment: 1.5% if redeemed/switched out within 1 year, 1% if redeemed/switched out after 1 year and upto 2 years, 0.5% if redeemed/switched out after 2 years and upto 3 years from the date of allotment (w.e.f. 14th December 2015)

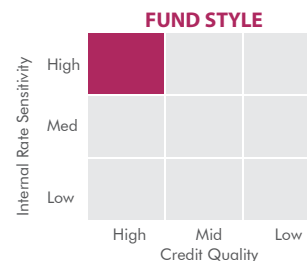
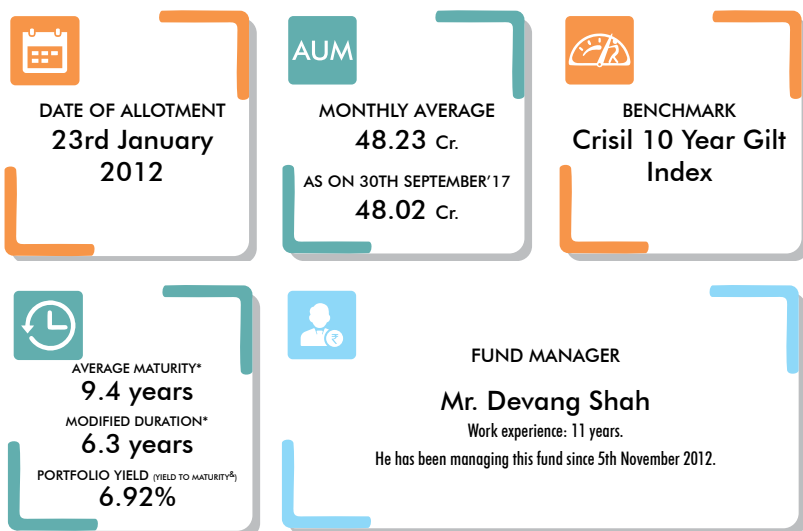


# AXIS CONSTANT MATURITY 10 YEAR FUND

FACTSHEET  
SEPTEMBER 2017

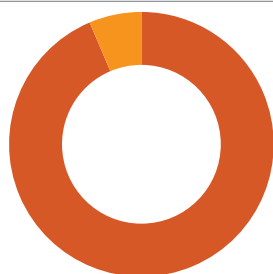
(AN OPEN-ENDED GILT SCHEME)

**INVESTMENT OBJECTIVE:** To generate returns similar to that of 10 year government bonds.



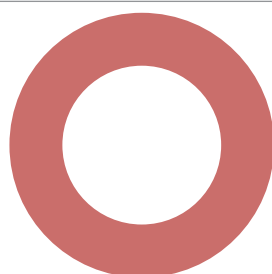
## PORTFOLIO

		% OF ASSETS
<b>TOTAL DEBT</b>		<b>93.60</b>
<b>GOVERNMENT BOND</b>		<b>93.60</b>
8.28% GOI	Sovereign	28.18
6.79% GOI	Sovereign	16.80
8.60% GOI	Sovereign	15.89
6.79% GOI	Sovereign	10.29
8.20% GOI	Sovereign	6.70
7.61% GOI	Sovereign	6.50
8.83% GOI	Sovereign	4.57
8.40% GOI	Sovereign	3.59
7.59% GOI	Sovereign	1.08
<b>NET CURRENT ASSETS</b>		<b>6.40</b>
<b>NET ASSETS</b>		<b>100%</b>



### COMPOSITION BY ASSETS (%)

- Government Bond - 93.60%,
- Total Money Market Instruments\* - 6.40%



### COMPOSITION BY RATING (%)

- SOV & Equivalent - 100.00%

\* Includes Net Current Assets



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Constant Maturity 10 Year Fund - Growth		15,176	7.61%	7.83%	9.98%	5.91%
Crisil 10 Year Gilt Index (Benchmark)	23-Jan-12	15,442	7.94%	8.12%	10.52%	6.83%
Axis Constant Maturity 10 Year Fund - Direct Plan - Growth		14,553	8.23%	-	10.53%	6.46%
Crisil 10 Year Gilt Index (Benchmark)	01-Jan-13	14,329	7.87%	-	10.52%	6.83%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 5th November 2012 and he manages 43 schemes. Please refer to annexure on Page 31 for performance of schemes managed by the fund manager.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit		Dividend (₹ Per unit)		NAV per unit	
		Individuals/HUF	Others	(Cum Dividend)	(Ex Dividend)	Individuals/HUF	Others	(Cum Dividend)	(Ex Dividend)
Half Yearly Dividend	Sep 25, 2017	0.3611	0.3345	11.8824	11.3824	-	-	-	-
	Mar 27, 2017	0.3611	0.3346	11.9797	11.4797	-	-	-	-
	Sep 26, 2016	0.1806	0.1673	11.9880	11.7380	-	-	-	-
	Sep 25, 2017	0.0282	0.0261	10.2905	10.2514	0.0340	0.0315	10.3042	10.2571
	Aug 28, 2017	0.0171	0.0159	10.3062	10.2824	0.0268	0.0248	10.3290	10.2919
Regular Dividend	July 25, 2017	0.0084	0.0078	10.3402	10.3285	0.0084	0.0078	10.3402	10.3285

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. Half yearly dividend disclosed above are since the inception of the fund. Regular dividends disclosed above are for the last 3 months. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



## EXIT LOAD

NIL

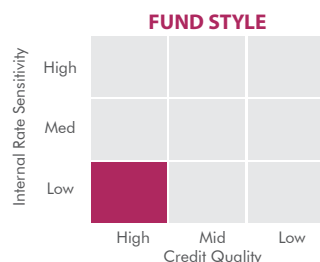
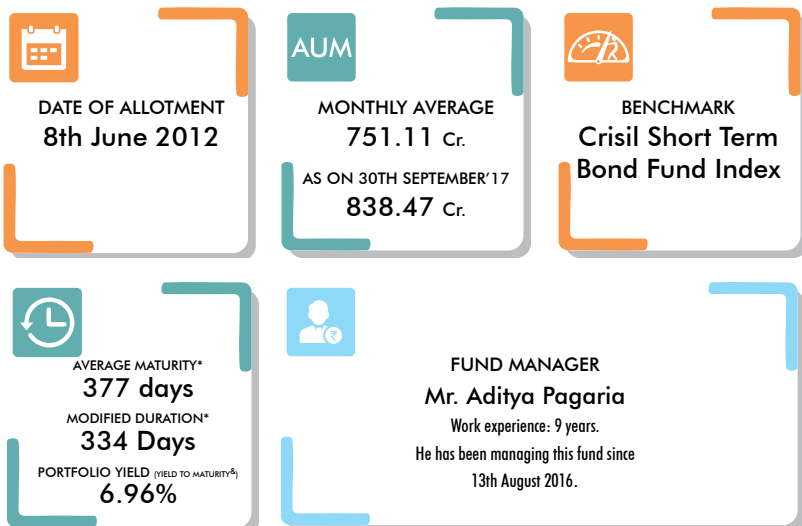


# AXIS BANKING & PSU DEBT FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED DEBT SCHEME)

**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.

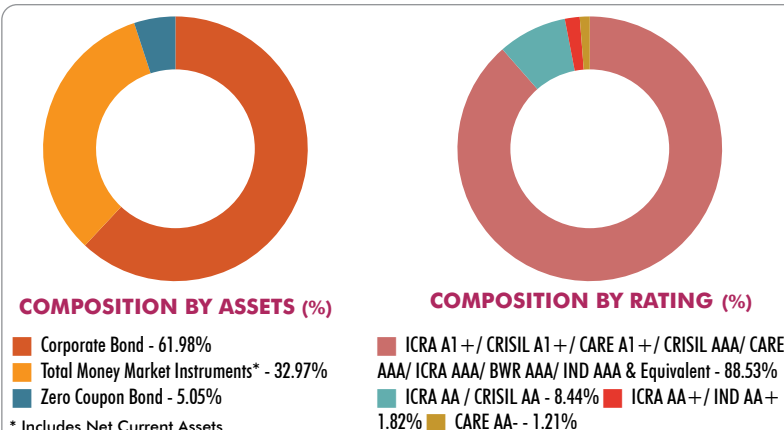


**Credit Risk Rating**  
[ICRA] AAAMfs<sup>5</sup>

## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>67.03</b>
<b>CORPORATE BOND</b>		<b>61.98</b>
NABARD	CRISIL AAA	7.77
Power Finance Corporation Limited	CRISIL AAA	7.41
NHPC Limited	ICRA AAA	5.94
IDFC Bank Limited	ICRA AAA	5.86
Indiabulls Housing Finance Limited	BWR AAA	3.98
Dewan Housing Finance Corporation Limited	BWR AAA	3.77
Power Grid Corporation of India Limited	CRISIL AAA	3.71
Small Industries Dev Bank of India	CARE AAA	3.39
National Housing Bank	CRISIL AAA	3.00
NABARD	IND AAA	2.99
Piramal Finance Limited	ICRA AA	2.99
Rural Electrification Corporation Limited	CRISIL AAA	2.68
JM Financial Products Limited	CRISIL AA	2.39
India Infoline Finance Limited	ICRA AA	1.86
ICICI Bank Limited	ICRA AA+	1.22
IndoStar Capital Finance Limited	CARE AA-	1.21
ECL Finance Limited	ICRA AA	1.20
Mahindra Rural Housing Finance	IND AA+	0.60
<b>ZERO COUPON BOND</b>		<b>5.05</b>
IDFC Bank Limited	ICRA AAA	5.05
<b>TOTAL MONEY MARKET INSTRUMENTS ^</b>		<b>30.68</b>
<b>BANKS</b>		<b>21.58</b>
IndusInd Bank Limited	CRISIL A1 +	8.70
RBL Bank Limited	ICRA A1 +	5.80
HDFC Bank Limited	CARE A1 +	4.14
Export Import Bank of India	CRISIL A1 +	2.82
Kotak Mahindra Bank Limited	CRISIL A1 +	0.12
<b>OTHERS</b>		<b>9.10</b>
Export Import Bank of India	CRISIL A1 +	5.78
Power Finance Corporation Limited	CRISIL A1 +	2.75
Trapiti Trading & Invest Pvt Limited	ICRA A1 +	0.57
<b>NET CURRENT ASSETS</b>		<b>2.30</b>
<b>NET ASSETS</b>		<b>100%</b>

^ Certificate of Deposit/Commercial Paper



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Banking & PSU Debt Fund - Growth		15,524	8.63%	8.55%	8.29%	7.72%
Crisil Short Term Bond Fund Index (Benchmark)	08-Jun-12	15,797	8.99%	8.92%	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,521	7.27%	7.25%	7.42%	6.08%
Axis Banking & PSU Debt Fund - Direct Plan - Growth		14,870	8.72%	-	8.47%	7.90%
Crisil Short Term Bond Fund Index (Benchmark)	01-Jan-13	15,026	8.96%	-	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,924	7.22%	-	7.42%	6.08%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 1,000 invested at inception. The scheme is in existence for less than 5 years, hence performance for 5 years period is not provided. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Aditya Pagaria is managing the scheme since 13th August 2016. Aditya manages 4 schemes at Axis Mutual Fund. Please refer to annexure on Page 30-31 for performance of all schemes managed by the fund manager.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
Monthly Dividend	Sep 25, 2017	3.0939	2.8664	1,011.7447	1,007.4611	3.1929	2.9578	1,011.8825	1,007.4622
	Aug 28, 2017	4.5167	4.1846	1,013.7146	1,007.4611	4.6367	4.2964	1,013.8827	1,007.4622
	July 25, 2017	5.4413	5.0413	1,014.9948	1,007.4611	5.5400	5.1325	1,015.1322	1,007.4622

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 1000. Dividends disclosed above are since the inception of the fund. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

## EXIT LOAD

NIL (w.e.f. 14th July 2014)

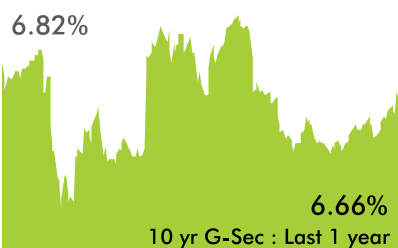
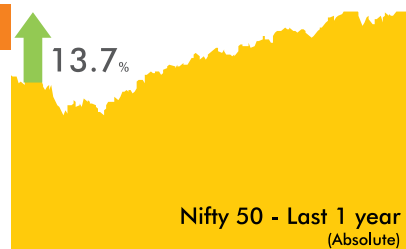
# HYBRID

## OUTLOOK

OCTOBER 2017

### Quick Take - Equity

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



### Quick Take - Fixed Income

- Reserve Bank of India cut the benchmark repo rate by 25 basis points to 6% in its August meeting.
- From a structural perspective it appears that we are very close to the end of the rate cycle.
- In the near term we expect the markets to remain range-bound.
- Investor should look to invest in short-term corporate bond funds, which are relatively insulated from duration risks but take advantage of the steep short term yield curve.

### Key highlights

Equity market sentiment weakened for the second month in a row as global risk-off events resulted in foreign investor sentiments turning cautious. The escalating war of words between the US and North Korea has once again created an overhang of geo-political risk on the markets. Crude oil saw a big jump and is now trading at its highest levels in the last 18 months. To add to the woes, US Fed reiterated its commitment towards balance sheet unwinds and higher rates. The Nifty Index was down 1.3 percent in September, while S&P Midcap Index shed 1.2 percent.

Owing to the above factors, Indian markets witnessed sharp corrections in the last days of September. We believe that corrections are a part and parcel of any healthy bull market and we should not over interpret the recent market movement which has come after a massive 9 month rally since the demonetization lows. (29% peak to trough from 26th Dec '16 to 19th September '17). Markets have had a one-way run with low volatility since then.

Domestic Institutional Investors supported the market with Rs. 21,026 crores on the back of strong mutual fund SIP flows. However, large supply of new paper in the form of several large IPOs have hit the market of late, taking out part of the liquidity coming from domestic investors.

Liquidity has been affected by the FII sell-off and supply from large IPOs but both are temporary factors. FIIs have been investing in India over the long term, and we have yet to see sustained redemptions from them over this period. A large IPO pipeline is actually a medium term positive for the market, as it provides new investible ideas for fund managers.

Worries about a domestic growth slowdown present the most serious worry for the investors. However, even here the issues around GST implementation were not a surprise even if the extent of impact was unclear. We continue to believe that the economy has the advantage of a solid macro foundation, which combined with structural reforms will push growth higher in the medium term. However transition times are always tricky to estimate, and thus it's easier to have conviction on the 2-3 year scenario than a 2-3 quarter one. Implementation of the bankruptcy bill is providing the first signs of resolution of the banking system NPA crisis. If taken to its logical conclusion, this can transform the corporate environment over the next 12-18 months

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

The Reserve Bank of India left key policy rates unchanged in its bimonthly review of monetary policy. The committee voted 5-1 to keep the repo rate at 6%, with the lone dissent in favour of a rate cut.

Since November last year, inflation has remained below RBI's target of 4%. Nevertheless RBI has been holding rates mostly steady until a rate cut in August. RBI's key reason to hold rates steady has been that the drop in inflation this year has been on mostly transitory factors such as an unexpected drop in food prices; and therefore it is likely that in the months to come, inflation would once again rise above 4%. The current RBI forecast calls for inflation to reach 4.6% by the end of this financial year and remain close to 4.5% by end FY2019. This rise in inflation from current levels is expected to be driven by pay commission and GST effects.

While inflation has undershot previous expectations, so too has growth. The most recent GDP print of 5.7% for the June quarter was underpinned by a five year low in manufacturing growth of 1.2%. RBI follows a flexible inflation targeting framework. This suggests that with inflation close to target and weakening growth outlook, there is scope for monetary accommodation. However, RBI appears primarily guided by the risk of inflation remaining above its target than growth undershoot.

Complicating the equation is the risk of fiscal slippage. State government deficits have run high in recent years following the UDAY scheme for restructuring power sector debts. Now many states have announced farm loan waivers which may keep deficits high. The centre too has brought expenditure upfront this year to support growth that has taken the fiscal deficit for the first five months of the year to 96% of the full-year target. This means that there is the added risk of the centre not meeting its fiscal goals this year. The combined fiscal deficit (centre + states) has remained stubbornly above 6% for years now and any rise could result in inflationary pressures.

On the whole then, the RBI has indicated that it is maintaining a neutral stance to monetary policy – suggesting limited scope for rate cuts.

Benchmark 10-year G-Sec yields rose by about five basis points to 6.7%. The relatively small market reaction is indicative of the fact that the policy was largely on expected lines. Going forward it is likely that RBI will be on hold for a period of time and therefore it is likely that gilt yields too will be relatively range bound. It is interesting to note that despite much noise from macro indicators and the monetary policy committee, the 10-year yield has risen by just 20 bps since the start of the year.

Thanks to the excess liquidity introduced post-demonetisation, money yields are depressed and the call rate has been trading below the RBI repo rate. This has caused the yield curve to be the short end (up to 5 years) and relatively flat thereafter. In the absence of a clear direction on rates, we do not see value in long bonds given the much higher duration risk. Consequently, we expect to maintain a low duration stance on our portfolios.

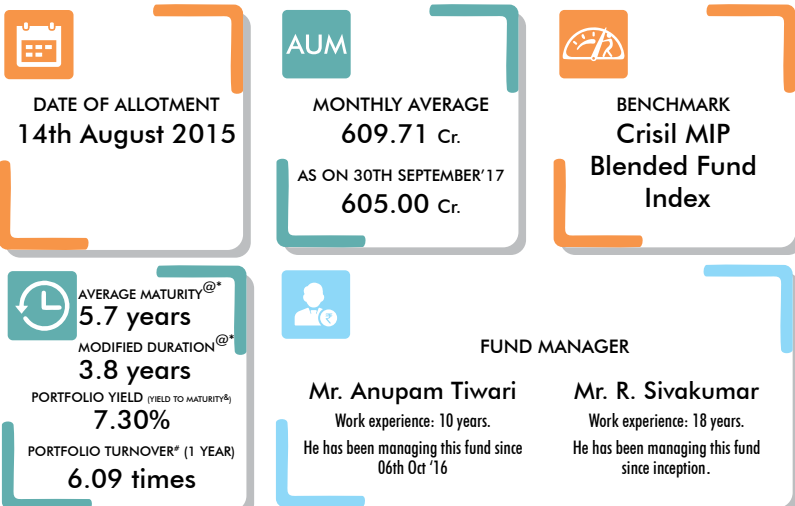
Investors with a medium term holding horizon should look to short and medium term funds, while those with a short-term holding period should consider liquid and ultra-short funds.

# AXIS EQUITY SAVER FUND

(AN OPEN-ENDED EQUITY SCHEME)

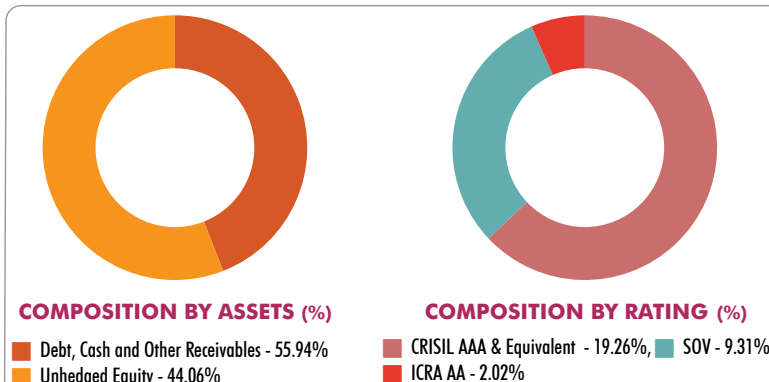
FACTSHEET  
SEPTEMBER 2017

**INVESTMENT OBJECTIVE:** The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved.



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		25.18
<b>TOTAL FIXED DEPOSIT</b>		3.64
<b>CORPORATE BOND</b>		12.24
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.02
HDFC Limited	CRISIL AAA	3.69
NABARD	CRISIL AAA	0.84
Power Finance Corporation Limited	CRISIL AAA	4.80
Power Grid Corporation of India Limited	CRISIL AAA	0.89
<b>GOVERNMENT BOND</b>	<b>SOVEREIGN</b>	9.31
<b>TOTAL EQUITY</b>		65.79
<b>TOTAL UNHEDGED EQUITY</b>		44.06
<b>AUTO</b>		4.86
Hero MotoCorp Limited		0.98
Maruti Suzuki India Limited		3.88
<b>AUTO ACCESSORIES</b>		2.35
CEAT Limited		0.47
Motherhood Sumi Systems Limited		1.88
<b>BANKS</b>		8.96
HDFC Bank Limited		4.18
ICICI Bank Limited		1.14
IndusInd Bank Limited		1.25
Kotak Mahindra Bank Limited		2.38
<b>CEMENT</b>		2.20
JK Lakshmi Cement Limited		0.40
Shree Cements Limited		1.81
<b>CHEMICALS</b>		0.41
Pidilite Industries Limited		0.41
<b>CONSTRUCTION PROJECT</b>		1.86
Larsen & Toubro Limited		0.66
Volta Limited		1.20
<b>CONSUMER NON DURABLES</b>		3.19
Britannia Industries Limited		2.04
Hindustan Unilever Limited		1.15
<b>FINANCE</b>		9.83
Bajaj Finance Limited		3.37
Cholamandalam Investment and Finance Company Limited		0.93
HDFC Limited		2.67
SBI Life Insurance Company Limited		0.99
Sundaram Finance Limited		1.87
<b>GAS</b>		2.12
GAIL (India) Limited		0.52
Petronet LNG Limited		1.60
<b>INDUSTRIAL CAPITAL GOODS</b>		1.29
Bharat Electronics Limited		0.80
Siemens Limited		0.49
<b>INDUSTRIAL PRODUCTS</b>		0.93
Cummins India Limited		0.93
<b>PETROLEUM PRODUCTS</b>		1.70
Indian Oil Corporation Limited		0.98
Reliance Industries Limited		0.72
<b>PHARMACEUTICALS</b>		0.93
Cadila Healthcare Limited		0.47
Div's Laboratories Limited		0.47
<b>SOFTWARE</b>		0.50
Tech Mahindra Limited		0.50
<b>TELECOM - EQUIPMENT &amp; ACCESSORIES</b>		0.56
Astra Microwave Products Limited		0.56
<b>TEXTILE PRODUCTS</b>		1.07
Page Industries Limited		1.07
<b>TRANSPORTATION</b>		1.30
Container Corporation of India Limited		1.00
InterGlobe Aviation Limited		0.30
<b>TOTAL HEDGED EQUITY</b>		21.73
NHPC Limited		0.12
IRB Infrastructure Developers Limited		0.20
The India Cements Limited		0.12
Godfrey Phillips India Limited		0.02
Glenmark Pharmaceuticals Limited		0.10
National Aluminium Company Limited		0.76
JSW Steel Limited		0.31
Bharat Financial Inclusion Limited		0.19
BEML Limited		0.22
Ashok Leyland Limited		0.06
Castrol India Limited		0.18
Century Textiles & Industries Limited		3.27
Tata Global Beverages Limited		0.28
Engineers India Limited		0.09
Capital First Limited		0.05
Max Financial Services Limited		0.22
Jaiprakash Associates Limited		1.23
Shriram Transport Finance Company Limited		0.87
Page Industries Limited		0.03
Indiabulls Housing Finance Limited		0.16
IDFC Limited		0.51
HDFC Limited		0.22
Sun Pharmaceutical Industries Limited		0.03
Just Dial Limited		0.09
Tata Motors Limited		0.43
State Bank of India		0.16
Reliance Communications Limited		0.00
Cipla Limited		0.01
Bank of Baroda		0.03
The Federal Bank Limited		2.40
Torrent Power Limited		1.21
Sun TV Network Limited		0.47
Rural Electrification Corporation Limited		0.15
Allahabad Bank		0.08
IDFC Bank Limited		0.42
Dewan Housing Finance Corporation Limited		4.59
Tata Motors Limited		0.66
Punjab National Bank		0.10
Jindal Steel & Power Limited		0.30
Jain Irrigation Systems Limited		0.08
Fortis Healthcare Limited		0.16
Escorts Limited		0.08
Dr. Reddy's Laboratories Limited		0.68
DLF Limited		0.16
Tata Chemicals Limited		0.21
Suzlon Energy Limited		0.13
Strides Shasun Limited		0.13
<b>DEBT, CASH &amp; OTHER RECEIVABLES</b>		9.03
<b>NET ASSET</b>		100%
* PTC and Derivatives		



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Equity Saver Fund - Growth		11,460	6.61%	-	-	8.86%
CRISIL MIP Blended Index (Benchmark)	14-Aug-15	12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%
Axis Equity Saver Fund - Direct Plan - Growth		11,760	7.91%	-	-	10.14%
CRISIL MIP Blended Index (Benchmark)	14-Aug-15	12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 10 invested at inception. The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Anupam Tiwari is managing the scheme since 6th October 2016 and he manages 4 schemes & R. Sivakumar is managing the scheme since inception and he manages 5 schemes. Please refer to annexure on Page 30 & 31 for performance of all schemes managed by the fund managers.

## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV		Dividend (₹ Per unit)		NAV	
		Individuals/HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)	Individuals/HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)
Monthly Dividend	Sep 25, 2017	0.0625	0.0625	10.7225	10.6600	0.0625	0.0625	10.9625	10.9000
	Aug 28, 2017	0.0625	0.0625	10.7125	10.6500	0.0625	0.0625	10.9525	10.8900
	July 25, 2017	0.0625	0.0625	10.7725	10.7100	0.0625	0.0625	10.9925	10.9300
Quarterly Dividend	Sep 25, 2017	0.1875	0.1875	10.8675	10.6800	0.1875	0.1875	11.1275	10.9400
	Jun 27, 2017	0.1875	0.1875	10.7675	10.5800	0.1875	0.1875	10.9975	10.8100
	Apr 06, 2017	0.1875	0.1875	10.7675	10.5800	0.1875	0.1875	10.9575	10.7700

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

**Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. @ Based on debt portfolio only. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio. # Based on equity, equity derivatives and Fixed Income Securities transactions only. CBO/Repo/FD/Margin FD/MFU/SLB are not considered.

## EXIT LOAD

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

# AXIS DYNAMIC EQUITY FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN-ENDED EQUITY SCHEME)

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



**DATE OF ALLOTMENT**  
1st August 2017

**AUM**

**MONTHLY AVERAGE**  
2,302.11 Cr.  
**AS ON 30TH SEPTEMBER'17**  
2,338.94 Cr.



**BENCHMARK**  
Crisil Balanced  
Fund Index



**AVERAGE MATURITY\***  
1.7 years  
**MODIFIED DURATION\***  
1.5 years  
**PORTFOLIO YIELD (YIELD TO MATURITY<sup>(2)</sup>)**  
7.09%



**FUND MANAGER**

**Mr. Anupam Tiwari**  
Work experience: 10 years.  
He has been managing this fund since inception.

**Mr. Ashwin Patni**

Work experience: 13 years.  
He has been managing this fund since inception.

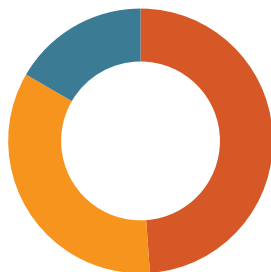
**Mr. R. Sivakumar**

Work experience: 18 years.  
He has been managing this fund since inception.



## PORTFOLIO

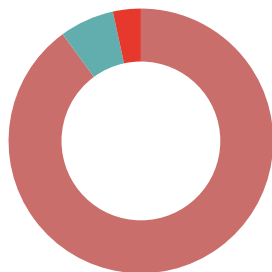
	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>32.85</b>
<b>TOTAL FIXED DEPOSIT</b>		<b>2.44</b>
<b>CORPORATE BOND</b>		<b>29.16</b>
Reliance Jio Infocomm Limited	CRISIL AAA	6.94
HDFC Limited	CRISIL AAA	5.54
Power Finance Corporation Limited	CRISIL AAA	2.18
Mahindra & Mahindra Financial Services Limited	IND AAA	2.15
TI Financial Holdings Limited	CRISIL AA	2.14
NABARD	IND AAA	1.93
Rural Electrification Corporation Limited	CRISIL AAA	1.92
LIC Housing Finance Limited	CRISIL AAA	1.72
National Highways Auth Of Ind	CRISIL AAA	1.51
ICICI Bank Limited	ICRA AA+	1.09
UltraTech Cement Limited	CRISIL AAA	0.79
NHPC Limited	ICRA AAA	0.64
Tata Sons Ltd	CRISIL AAA	0.22
Larsen & Toubro Limited	CRISIL AAA	0.39
<b>OTHERS</b>		<b>1.25</b>
Indiabulls Housing Finance Limited	CRISIL A1+	1.04
Reliance Cement Company Private Limited	CRISIL A1+	0.21
<b>TOTAL EQUITY</b>		<b>65.51</b>
<b>TOTAL UNHEDGED EQUITY</b>		<b>48.87</b>
<b>AUTO</b>		<b>4.63</b>
Hero MotoCorp Limited		1.30
Maruti Suzuki India Limited		3.33
<b>AUTO ANCILLARIES</b>		<b>3.77</b>
Balkrishna Industries Limited		0.45
CEAT Limited		0.41
Endurance Technologies Limited		0.93
Moherson Sumi Systems Limited		0.44
MRF Limited		0.77
WABCO India Limited		0.77
<b>BANKS</b>		<b>9.05</b>
City Union Bank Limited		0.79
HDFC Bank Limited		4.06
ICICI Bank Limited		1.17
IndusInd Bank Limited		0.81
Kotak Mahindra Bank Limited		1.08
The Federal Bank Limited		1.15
<b>CEMENT</b>		<b>3.45</b>
ACC Limited		0.82
Ambuja Cements Limited		1.48
Shree Cements Limited		1.15
<b>CONSUMER NON DURABLES</b>		<b>6.27</b>
Asian Paints Limited		0.43
Britannia Industries Limited		2.94
Colgate Palmolive (India) Limited		0.42
Hindustan Unilever Limited		1.29
ITC Limited		1.19
<b>FINANCE</b>		<b>11.97</b>
Bajaj Finance Limited		2.99
Bajaj Finserv Limited		0.42
Cholamandalam Investment and Finance Company Limited		1.72
HDFC Limited		3.44
ICICI Lombard General Insurance Company Limited		0.88
Mahindra & Mahindra Financial Services Limited		0.11
SBI Life Insurance Company Limited		0.81
Sundaram Finance Limited		1.59
<b>GAS</b>		<b>1.58</b>
GAIL (India) Limited		0.46
Petronet LNG Limited		1.13
<b>INDUSTRIAL CAPITAL GOODS</b>		<b>1.00</b>
Bharat Electronics Limited		1.00
<b>INDUSTRIAL PRODUCTS</b>		<b>1.02</b>
Cummins India Limited		1.02
<b>PETROLEUM PRODUCTS</b>		<b>3.27</b>
Bharat Petroleum Corporation Limited		0.81
Indian Oil Corporation Limited		1.23
Reliance Industries Limited		1.23
<b>PHARMACEUTICALS</b>		<b>1.40</b>
Cadila Healthcare Limited		1.40
<b>RETAILING</b>		<b>0.002</b>
Aditya Birla Fashion and Retail Limited		0.002
<b>TEXTILE PRODUCTS</b>		<b>1.26</b>
Page Industries Limited		1.26
<b>TRANSPORTATION</b>		<b>0.19</b>
InterGlobe Aviation Limited		0.19
<b>TOTAL HEDGED EQUITY</b>		<b>16.64</b>
<b>NET CURRENT ASSET</b>		<b>1.65</b>
<b>NET ASSET</b>		<b>100%</b>



### COMPOSITION BY ASSETS (%)

■ Total Unhedged Equity - 48.87%  
■ Debt, Cash and Other Receivables - 34.49%  
■ Total Hedged Equity - 16.64%

\* Includes Net Current Assets



### COMPOSITION BY RATING (%)

■ CRISIL A1+ / CRISIL AAA / ICRA AAA / IND AAA & Equivalent - 28.83%  
■ CRISIL AA - 2.14%  
■ ICRA AA+ - 1.09%



## 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 (w.e.f. 25th September 2017)



# AXIS INCOME SAVER

(AN OPEN-ENDED INCOME FUND)

FACTSHEET  
SEPTEMBER 2017

**INVESTMENT OBJECTIVE:** To generate regular income through investments in debt & money market instruments, along with capital appreciation through limited exposure to equity and equity related instruments. It also aims to manage risk through active asset allocation.



DATE OF ALLOTMENT  
16th July 2010

AUM

MONTHLY AVERAGE  
549.42 Cr.  
AS ON 30TH SEPTEMBER'17  
525.32 Cr.



BENCHMARK  
Crisil MIP Blended  
Fund Index



AVERAGE MATURITY@\*  
1.7 years  
MODIFIED DURATION@\*  
1.5 years  
PORTFOLIO YIELD (YIELD TO MATURITY@)  
7.34%



FUND MANAGER

Mr. Devang Shah  
Work experience: 11 years.  
He has been managing this fund since  
07th June 2016

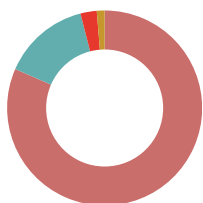
Mr. Ashish Naik  
Work experience: 10 years.  
He has been managing this fund since  
22nd June 2016



## COMPOSITION BY ASSETS (%)

- Debt - 73.54%,
- Equity - 26.46%

\* Includes Net Current Assets



## COMPOSITION BY RATING (%)

- CRISIL AAA/ CARE AAA/ ICRA AAA/ BWR AAA/ IND AAA & Equivalent - 59.97%
- ICRA AA/ CRISIL AA/ICRA AA(SO) - 10.64%
- CARE AA+/ IND AA+ - 1.98%
- ICRA A(SO) - 0.95%



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Income Saver - Growth		17,992	8.49%	9.57%	7.91%	6.77%
Crisil MIP Blended Fund Index (Benchmark)	16-Jul-10	18,424	8.84%	9.80%	10.24%	8.88%
CRISIL 10 year Gilt Index (Additional Benchmark)		16,503	7.19%	8.12%	10.52%	6.83%
Axis Income Saver - Direct Plan - Growth		16,306	10.87%	-	9.49%	8.17%
Crisil MIP Blended Fund Index (Benchmark)	04-Jan-13	15,488	9.67%	-	10.24%	8.88%
CRISIL 10 year Gilt Index (Additional Benchmark)		14,261	7.78%	-	10.52%	6.83%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Devang Shah is managing the scheme since 7th June 2016 and he manages 43 schemes & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 4 schemes. Please refer to annexure on Page 30 & 31 for performance of schemes managed by the fund managers. Scheme Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme.



## DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV		Dividend (₹ Per unit)		NAV	
		Individuals/HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)	Individuals/HUF	Others	per unit (Cum Dividend)	per unit (Ex Dividend)
Annual Dividend	Mar 27, 2017	0.7223	0.6692	12.5556	11.5556	0.5417	0.5019	12.7860	12.0360
	Mar 28, 2016	0.7222	0.6691	12.5739	11.5739	0.7222	0.6691	12.6583	11.6583
	Mar 25, 2015	0.3629	0.3365	12.6035	12.1035	0.3629	0.3365	12.5849	12.0849
Half Yearly Dividend	Mar 25, 2014	0.3117	0.2985	10.9526	10.5526	-	-	-	-
	Sep 25, 2017	0.3611	0.3345	11.6889	11.1889	0.3611	0.3345	12.2724	11.7724
	Mar 27, 2017	0.3611	0.3346	11.6071	11.1071	0.3611	0.3346	12.0977	11.5977
Quarterly Dividend	Sep 26, 2016	0.3611	0.3346	11.9394	11.4394	0.3611	0.3346	12.3576	11.8576
	Sep 28, 2015	0.3611	0.3345	12.0570	11.5570	0.3611	0.3345	12.3170	11.8170
	Sep 25, 2015	0.1805	0.1672	11.1274	10.8774	0.0722	0.0669	13.5341	13.4341
	Jun 27, 2017	0.1805	0.1672	11.0936	10.8436	0.0722	0.0669	13.2524	13.1524
	Mar 27, 2017	0.1806	0.1673	11.0673	10.8173	0.1806	0.1673	13.1368	12.8868

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable.

Past performance may or may not be sustained in future. Face Value of units is ₹ 10. Dividends disclosed above are since the inception of the fund. Half Yearly Dividends disclosed above are for the last 2 Years. Quarterly Dividends disclosed above are for the last 3 quarters. @ Based on debt portfolio only. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



## 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 (w.e.f. 15th June 2015)



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		70.54
<b>CORPORATE BOND</b>		64.31
Power Finance Corporation Limited	CRISIL AAA	9.35
HDFC Limited	CRISIL AAA	8.60
NABARD	CRISIL AAA	6.88
Reliance Jio Infocomm Limited	CRISIL AAA	6.79
Dewan Housing Finance Corporation Limited	BWR AAA	4.85
Mahindra & Mahindra Financial Services Limited	IND AAA	4.80
Rural Electrification Corporation Limited	CRISIL AAA	4.74
LIC Housing Finance Limited	CRISIL AAA	3.68
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.89
IDFC Bank Limited	ICRA AAA	2.87
Indiabulls Housing Finance Limited	ICRA AAA	2.09
L&T Finance Limited	CARE AA+	1.93
NABARD	IND AAA	1.91
Small Industries Dev Bank of India	CARE AAA	1.35
Nuvoco Vistas Corporation Limited	CRISIL AA	0.98
India Infoline Finance Limited	ICRA AA	0.57
Blue Dart Express Limited	ICRA AA	0.02
<b>ZERO COUPON BOND</b>		6.24
SVL Limited**	ICRA AA(SO)	6.19
Shriram Transport Finance Company Limited	IND AA+	0.05
<b>PTC</b>		0.95
Solstice Trust	ICRA A(SO)	0.95
<b>TOTAL EQUITY</b>		26.46
<b>BANKS</b>		5.70
HDFC Bank Limited		2.71
Kotak Mahindra Bank Limited		1.70
ICICI Bank Limited		1.29
<b>FINANCE</b>		3.69
HDFC Limited		1.68
Multi Commodity Exchange of India Limited		0.86
Bajaj Finance Limited		0.76
HDFC Limited		0.39
<b>AUTO ANCILLARIES</b>		3.08
Motherson Sumi Systems Limited		1.15
Amara Raja Batteries Limited		0.70
Endurance Technologies Limited		0.70
WABCO India Limited		0.52
<b>CEMENT</b>		2.27
Shree Cements Limited		1.13
Ambuja Cements Limited		0.60
JK Lakshmi Cement Limited		0.54
<b>AUTO</b>		1.75
Maruti Suzuki India Limited		1.17
Eicher Motors Limited		0.58
<b>TRANSPORTATION</b>		1.61
Blue Dart Express Limited		0.91
Container Corporation of India Limited		0.70
<b>PESTICIDES</b>		1.45
PI Industries Limited		0.75
UPL Limited		0.70
<b>TEXTILE PRODUCTS</b>		1.04
Page Industries Limited		1.04
<b>RETAILING</b>		0.92
Avenue Supermarts Limited		0.92
<b>SOFTWARE</b>		0.71
Info Edge (India) Limited		0.71
<b>CONSTRUCTION PROJECT</b>		0.70
Larsen & Toubro Limited		0.70
<b>CHEMICALS</b>		0.67
Pidilite Industries Limited		0.67
<b>INDUSTRIAL PRODUCTS</b>		0.64
Cummins India Limited		0.64
<b>PHARMACEUTICALS</b>		0.52
Cadila Healthcare Limited		0.52
<b>OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)</b>		1.71
<b>NET CURRENT ASSETS</b>		2.05
<b>NET ASSETS</b>		100%

^ Derivatives / \*\* Backed by corporate guarantee of Shriram Transport Finance Company Limited

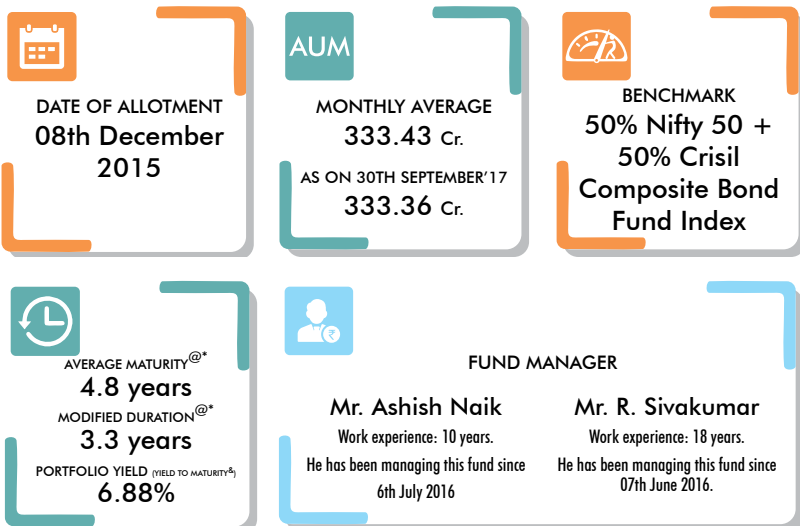
Please refer to page no 29, 31-32, 33-34 for NAV, TER, Riskometer & Statutory Details.

# AXIS CHILDREN'S GIFT FUND

FACTSHEET  
SEPTEMBER 2017

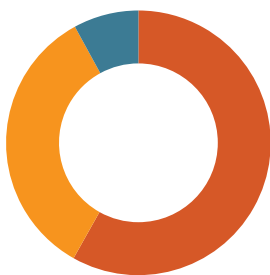
(AN OPEN-ENDED BALANCED SCHEME)

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



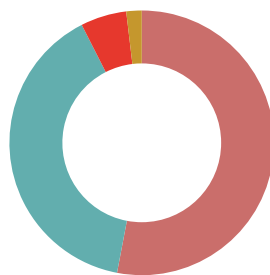
## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		24.91
<b>TOTAL FIXED DEPOSIT</b>		1.20
<b>CORPORATE BOND</b>		12.00
Power Finance Corporation Limited	CRISIL AAA	8.96
HDFC Limited	CRISIL AAA	2.43
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.61
<b>GOVERNMENT BOND</b>	SOVEREIGN	9.89
<b>ZERO COUPON BOND</b>		1.82
Sprit Textile Pvt Limited	BWR AA-(SO)	1.82
<b>TOTAL EQUITY</b>		66.11
<b>TOTAL UNHEDGED EQUITY</b>		58.15
<b>AUTO</b>		2.23
Maruti Suzuki India Limited		2.23
<b>AUTO ANCILLARIES</b>		4.23
Endurance Technologies Limited		1.35
Motherson Sumi Systems Limited		2.48
WABCO India Limited		0.40
<b>BANKS</b>		11.79
City Union Bank Limited		1.28
HDFC Bank Limited		4.93
ICICI Bank Limited		2.32
Kotak Mahindra Bank Limited		3.26
<b>CEMENT</b>		2.57
Ambuja Cements Limited		1.12
Shree Cements Limited		1.45
<b>CHEMICALS</b>		2.21
Pidilite Industries Limited		1.64
Sudarshan Chemical Industries Limited		0.57
<b>CONSTRUCTION PROJECT</b>		2.76
Larsen & Toubro Limited		2.20
Voltas Limited		0.56
<b>FINANCE</b>		14.58
Bajaj Finance Limited		1.03
Bajaj Finserv Limited		2.74
Cholamandalam Investment and Finance Company Limited		0.66
HDFC Limited		4.21
SBI Life Insurance Company Limited		4.50
Sundaram Finance Limited		1.45
<b>GAS</b>		1.55
Indraprastha Gas Limited		0.94
Petronet LNG Limited		0.61
<b>INDUSTRIAL CAPITAL GOODS</b>		1.09
V-Guard Industries Limited		1.09
<b>INDUSTRIAL PRODUCTS</b>		3.89
Astral Poly Technik Limited		1.37
Carborundum Universal Limited		0.95
Cummins India Limited		1.57
<b>PESTICIDES</b>		1.79
PI Industries Limited		0.76
UPL Limited		1.03
<b>PHARMACEUTICALS</b>		3.99
Cadila Healthcare Limited		1.08
Divi's Laboratories Limited		0.80
Sun Pharma Advanced Research Company Limited		0.86
Sun Pharmaceutical Industries Limited		1.26
<b>POWER</b>		0.56
Torrent Power Limited		0.56
<b>RETAILING</b>		1.85
Avenue Supermarts Limited		1.85
<b>SOFTWARE</b>		1.09
Info Edge (India) Limited		1.09
<b>TEXTILE PRODUCTS</b>		1.41
Page Industries Limited		1.41
<b>TRANSPORTATION</b>		0.54
Blue Dart Express Limited		0.54
<b>TOTAL HEDGED EQUITY</b>		7.97
Page Industries Limited		1.33
Tata Global Beverages Limited		1.42
Reliance Capital Limited		0.50
UPL Limited		0.56
Tata Communications Limited		0.30
Ashok Leyland Limited		0.21
DLF Limited		0.25
Devan Housing Finance Corporation Limited		0.22
Century Textiles & Industries Limited		0.75
Cadila Healthcare Limited		1.83
ICICI Prudential Life Insurance Company Limited		0.61
<b>NET CURRENT ASSETS</b>		8.98
<b>NET ASSETS</b>		100%



COMPOSITION BY ASSETS (%)

Unhedged Equity - 58.15%  
Debt, Cash and Other Receivables - 33.89%  
Hedged Equity - 7.97%



COMPOSITION BY RATING (%)

CRISIL AAA & Equivalent - 20.37%  
SOV - 9.89%  
BWR AA-(SO) - 1.82%  
ICRA AA - 0.61%



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth		12,021	10.70%	-	-	10.99%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)	08-Dec-15	12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth		12,377	12.50%	-	-	12.82%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)	08-Dec-15	12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth		12,019	10.69%	-	-	10.98%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)	08-Dec-15	12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth		12,458	12.90%	-	-	13.14%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)	08-Dec-15	12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns are calculated on ₹ 10 invested at inception. Since inception returns for Axis Childrens Gift Fund - Compulsory Lock-in Regular Plan - Growth & Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth are calculated from 08th December 2015. The performance data for 3 years & 5 years period has not been provided, since scheme is in existence for less than 3 years. Different plans have different expense structure. Ashish Naik manages 4 schemes & R. Sivakumar manages 5 schemes. Please refer to annexure on Page 30 for performance of all schemes managed by the fund managers.

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



## EXIT LOAD

3% is payable if Units are redeemed / switched out upto 1 year from the date of allotment, 2% is payable if Units are redeemed / switched - out after 1 year and upto 2 years from the date of allotment, 1% is payable if 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



# AXIS TRIPLE ADVANTAGE FUND

FACTSHEET  
SEPTEMBER 2017

(AN OPEN - ENDED HYBRID FUND)

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



**DATE OF ALLOTMENT**  
23rd August 2010

**AUM**

**MONTHLY AVERAGE**  
322.70 Cr.

AS ON 30TH SEPTEMBER'17  
319.07 Cr.



**BENCHMARK**  
35% of Nifty 50  
+ 35% of Crisil  
Composite Bond  
Fund Index + 30% Of  
INR Price of Gold



**AVERAGE MATURITY@\***  
7.7 years  
**MODIFIED DURATION@\***  
4.9 years  
**PORTFOLIO YIELD (YIELD TO MATURITY@)**  
7.51%



**FUND MANAGER**

**Mr. R. Sivakumar**

Work experience: 18 years.  
He has been managing the fund since  
14th September 2010

**Mr. Ashish Naik**

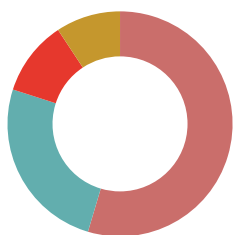
Work experience: 10 years.  
He has been managing this fund since  
22nd June 2016



**COMPOSITION BY ASSETS (%)**

Debt\* - 37.92%  
Equity - 35.72%  
ETFs - 26.36%

\* Includes Net Current Assets



**COMPOSITION BY RATING (%)**

CRISIL AAA & Equivalent - 20.71%  
CRISIL AA - 4.09  
CRISIL AA - 3.52  
SOV - 9.61%



## PERFORMANCE (as on 29th September 2017)

	Date of Inception	Current Value of Investment if ₹ 10,000 was invested on Inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Triple Advantage Fund - Growth		17,839	8.49%	7.73%	8.00%	6.43%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)	23-Aug-10	17,628	8.30%	7.02%	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		16,778	7.55%	8.12%	10.52%	6.83%
Axis Triple Advantage Fund - Direct Plan Growth		14,801	8.61%	-	9.17%	7.97%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)	01-Jan-13	13,838	7.09%	-	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		14,329	7.87%	-	10.52%	6.83%

**Past performance may or may not be sustained in future.** Calculations are based on Growth Option NAV. Since inception returns is calculated on ₹ 10 invested at inception. The performance data for 5 years period has not been provided for scheme/plan not in existence for 5 years. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. R. Sivakumar is managing the scheme since 14th September 2010 and he manages 5 schemes & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 4 schemes. Please refer to annexure on Page 30 for performance of all schemes managed by the fund managers. Scheme Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme.



## DIVIDENDS

		Regular Plan			
Options	Record Date	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/HUF	Others		
Dividend	Apr 17, 2014	0.4676	0.4478	11.3222	10.7222
	Sep 17, 2012	0.7047	0.6040	11.2694	10.4694
	Sep 21, 2011	0.7047	0.6040	10.9561	10.1561

Please note that after the payment of dividend, the NAV falls to the extent of dividend, distribution tax and cess wherever applicable. **Past performance may or may not be sustained in future.** Face Value of units is ₹ 10. @ Based on debt portfolio only. \* For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.



## 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 (w.e.f. 15th June 2015)



## PORTFOLIO

	RATING	% OF ASSETS
<b>TOTAL DEBT</b>		<b>34.37</b>
<b>CORPORATE BOND</b>		<b>24.77</b>
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	8.12
Rural Electrification Corporation Limited	CRISIL AAA	6.90
Tata Power Company Limited	CRISIL AA-	4.09
Hindalco Industries Limited	CRISIL AA	3.52
Power Finance Corporation Limited	CRISIL AAA	1.20
India Infrastructure Fin Co Ltd	CRISIL AAA	0.93
<b>GOVERNMENT BOND</b>	SOVEREIGN	<b>9.61</b>
<b>TOTAL EQUITY</b>		<b>35.72</b>
<b>BANKS</b>		<b>7.88</b>
HDFC Bank Limited		3.57
Kotak Mahindra Bank Limited		2.42
ICICI Bank Limited		1.89
<b>FINANCE</b>		<b>5.55</b>
Housing Development Finance Corporation Limited		2.68
Bajaj Finance Limited		1.16
Gruh Finance Limited		1.10
Cholamandalam Investment and Finance Company Limited		0.62
<b>AUTO ANCILLARIES</b>		<b>4.22</b>
Motherson Sumi Systems Limited		1.53
WABCO India Limited		1.13
Endurance Technologies Limited		0.90
Amara Raja Batteries Limited		0.67
<b>AUTO</b>		<b>2.42</b>
Maruti Suzuki India Limited		1.59
Eicher Motors Limited		0.83
<b>CEMENT</b>		<b>2.16</b>
Shree Cements Limited		1.25
Ambuja Cements Limited		0.91
<b>CONSTRUCTION PROJECT</b>		<b>2.10</b>
Larsen & Toubro Limited		1.51
Voltas Limited		0.59
<b>PHARMACEUTICALS</b>		<b>1.78</b>
Sun Pharma Advanced Research Company Limited		0.91
Cadila Healthcare Limited		0.87
<b>TRANSPORTATION</b>		<b>1.70</b>
Container Corporation of India Limited		0.95
Blue Dart Express Limited		0.75
<b>SOFTWARE</b>		<b>1.54</b>
Info Edge (India) Limited		0.99
Infosys Limited		0.55
<b>RETAILING</b>		<b>1.31</b>
Avenue Supermarts Limited		1.31
<b>CONSUMER DURABLES</b>		<b>1.15</b>
Blue Star Limited		1.15
<b>PESTICIDES</b>		<b>0.84</b>
PI Industries Limited		0.84
<b>INDUSTRIAL PRODUCTS</b>		<b>0.73</b>
Cummins India Limited		0.73
<b>GAS</b>		<b>0.56</b>
Petronet LNG Limited		0.56
<b>POWER</b>		<b>0.52</b>
Torrent Power Limited		0.52
<b>FINANCE</b>		<b>0.43</b>
Housing Development Finance Corporation Limited		0.43
<b>OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)</b>		<b>0.82</b>
<b>EXCHANGE TRADED FUNDS</b>		<b>26.36</b>
Axis Gold ETF		26.36
<b>NET CURRENT ASSETS</b>		<b>3.55</b>
<b>NET ASSETS</b>		<b>100%</b>

Please refer to page no 29, 31-32, 33-34 for NAV, TER, Riskometer & Statutory Details.

# SIP PERFORMANCE OF SELECT SCHEMES (as on 29th September 2017)

The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time.

## Axis Equity Fund - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	9,20,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	15,83,551	8,63,614	4,33,721	1,35,741
Returns (Annualised)	13.85%	14.57%	12.51%	25.44%
Benchmark Returns (Annualised)	10.39%	11.21%	9.70%	15.30%
Additional Benchmark Returns (Annualised)	9.49%	9.89%	8.06%	12.94%

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

## Axis Long Term Equity Fund - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	9,30,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	20,77,201	10,08,744	4,43,419	1,34,945
Returns (Annualised)	20.21%	20.93%	14.05%	24.11%
Benchmark Returns (Annualised)	11.76%	13.46%	11.82%	16.80%
Additional Benchmark Returns (Annualised)	10.35%	11.21%	9.70%	15.30%

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

## Axis Midcap Fund - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	7,90,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	15,40,580	9,68,031	4,30,466	1,33,462
Returns (Annualised)	20.05%	19.23%	11.99%	21.65%
Benchmark Returns (Annualised)	19.09%	21.59%	18.82%	21.45%
Additional Benchmark Returns (Annualised)	11.21%	11.21%	9.70%	15.30%

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

## Axis Focused 25 Fund - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	6,30,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	10,31,351	9,58,816	4,73,635	1,38,507
Returns (Annualised)	18.82%	18.84%	18.70%	30.09%
Benchmark Returns (Annualised)	11.38%	11.21%	9.70%	15.30%
Additional Benchmark Returns (Annualised)	13.58%	13.46%	11.82%	16.80%

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

## Axis Equity Saver Fund - Growth Option

SIP Investments	Since Inception SIP	1 Year SIP
Total Amount Invested	2,50,000	1,20,000
Market value as on September 29, 2017	2,74,532	1,26,391
Returns (Annualised)	8.94%	10.12%
Benchmark Returns (Annualised)	10.26%	8.54%
Additional Benchmark Returns (Annualised)	14.13%	15.30%

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

## Axis Triple Advantage Fund - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	8,50,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	11,59,761	7,45,298	4,08,217	1,26,999
Returns (Annualised)	8.63%	8.62%	8.36%	11.09%
Benchmark Returns (Annualised)	8.12%	8.32%	8.47%	9.44%
Additional Benchmark Returns (Annualised)	8.38%	8.90%	8.91%	4.46%

^ **Past performance may or may not be sustained in future.** Returns greater than 1 year period are compounded annualized. Benchmark: 35% Nifty 50+ 35% CRISIL Composite Bond Fund Index + 30% INR Price of Gold. Additional Benchmark: Crisil 10 Year Gilt Index. Inception Date: Aug 23, 2010. This scheme is managed by R. Sivakumar & Ashish Naik. Please refer to the Annexure for returns of all the schemes managed by them.

## Axis Income Saver - Growth Option

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	8,60,000	6,00,000	3,60,000	1,20,000
Market value as on September 29, 2017	12,01,635	7,55,867	4,03,136	1,25,612
Returns (Annualised)	9.18%	9.19%	7.51%	8.87%
Benchmark Returns (Annualised)	9.81%	10.23%	9.79%	8.54%
Additional Benchmark Returns (Annualised)	8.35%	8.90%	8.90%	4.46%

^ **Past performance may or may not be sustained in future.** Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL MIP Blended Index. Additional Benchmark: CRISIL 10 year Gilt Index Inception Date: Jul 16, 2010. This scheme is managed by Devang Shah, Jinesh Gopani & Ashish Naik. Please refer to the Annexure for returns of all the schemes managed by them.

SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return)



**NAV** (as on 29th September 2017)

Fund Name	Regular Plan								Retail Plan					Direct Plan							
	Growth	Daily Dividend	Weekly Dividend	Monthly Dividend	Quarterly Dividend	Half Yearly Dividend	Annual Dividend	Bonus	Growth	Daily Dividend	Weekly Dividend	Monthly Dividend	Bonus	Growth	Daily Dividend	Weekly Dividend	Monthly Dividend	Quarterly Dividend	Half Yearly Dividend	Annual Dividend	Bonus
Axis Equity Fund	23.72	15.83	-	-	-	-	-	-	-	-	-	-	-	24.99	16.75	-	-	-	-	-	-
Axis Focused 25 Fund	24.41	18.96	-	-	-	-	-	-	-	-	-	-	-	25.85	25.52	-	-	-	-	-	-
Axis Long Term Equity Fund	38.70	22.64	-	-	-	-	-	-	-	-	-	-	-	40.92	34.86	-	-	-	-	-	-
Axis Midcap Fund	30.67	23.89	-	-	-	-	-	-	-	-	-	-	-	32.47	27.91	-	-	-	-	-	-
Axis Equity Saver Fund	11.46	11.12	-	10.65	10.68	-	-	-	-	-	-	-	-	11.76	10.93	-	10.90	10.94	-	-	-
Axis Triple Advantage Fund	17.8394	14.5499	-	-	-	-	-	-	-	-	-	-	-	18.7787	16.1689	-	-	-	-	-	-
Axis Income Saver	17.9923	-	-	-	10.8730	11.1844	12.1560	-	-	-	-	-	-	19.1949	-	-	-	13.4300	11.7688	12.7317	-
Axis Constant Maturity 10 Year Fund	15.1757	10.2317	-	-	-	11.3922	-	-	-	-	-	-	-	15.5516	10.2380	-	-	-	-	-	-
Axis Dynamic Bond Fund	17.5054	-	-	-	10.4250	10.6361	-	-	-	-	-	-	-	18.4968	-	-	-	11.1233	11.2828	-	-
Axis Corporate Debt Opportunities Fund	10.1578	10.0727	10.0560	10.0560	-	-	-	-	-	-	-	-	-	10.1772	10.0793	10.0570	10.0570	-	-	-	-
Axis Regular Savings Fund	16.4773	-	-	-	10.5054	10.8983	-	-	-	-	-	-	-	17.1728	-	-	-	11.0783	11.1395	-	-
Axis Fixed Income Opportunities Fund	13.3306	-	10.1742	10.1446	-	-	-	-	-	-	-	-	-	13.8062	-	10.2565	10.0782	-	-	-	-
Axis Short Term Fund	18.4146	12.3191	10.2484	10.1941	-	-	-	18.5201	18.2069	-	10.1568	10.0539	-	19.1240	11.6506	10.2506	10.0561	-	-	-	-
Axis Banking & PSU Debt Fund	1552.3928	1008.0388	1007.9943	1008.1745	-	-	-	-	-	-	-	-	-	1565.5543	1008.0388	1008.0146	1008.1950	-	-	-	-
Axis Treasury Advantage Fund	1875.4193	1006.2334	1006.7562	1006.2071	-	-	-	-	1760.1863	1005.4758	1005.2791	1006.1239	-	1913.2942	1007.2893	1005.4157	1006.2654	-	-	-	-
Axis Liquid Fund	1857.3919	1000.8759	1003.0152	1001.5121	-	-	-	-	1768.5888	1000.6413	1001.3653	1001.0598	-	1863.4482	1000.6413	1003.0227	1001.1488	-	-	-	1863.3302
Axis Enhanced Arbitrage Fund	12.2614	10.4708	-	-	-	-	-	-	-	-	-	-	-	12.5867	10.8585	-	-	-	-	-	-
Axis Children's Gift Fund No Lock-In	12.0194	12.0247	-	-	-	-	-	-	-	-	-	-	-	12.4576	12.3760	-	-	-	-	-	-
Axis Children's Gift Fund Compulsory Lock-In	12.0208	12.0260	-	-	-	-	-	-	-	-	-	-	-	12.3766	12.3760	-	-	-	-	-	-
Axis Dynamic Equity Fund	10.02	10.02	-	-	-	-	-	-	-	-	-	-	-	10.05	10.05	-	-	-	-	-	-

NAV for Liquid Fund as on 30th Sept 2017



## LOAD STRUCTURE & MINIMUM INVESTMENT AMOUNT DETAILS

Fund Name	Entry Load	Minimum Investment Amount (₹)	Additional Purchase Amount (₹)	Minimum SIP Amount (₹)
Axis Equity Fund	NA	5,000/1	100/1	1,000/1
Axis Focused 25 Fund	NA	5,000/1	100/1	1,000/1
Axis Long Term Equity Fund	NA	500/500	500/500	500/500
Axis Midcap Fund	NA	5,000/1	100/1	1,000/1
Axis Equity Saver Fund	NA	5,000/1	100/1	1,000/1
Axis Triple Advantage Fund	NA	5,000/1	100/1	1,000/1
Axis Income Saver	NA	5,000/1	100/1	1,000/1
Axis Constant Maturity 10 Year Fund	NA	5,000/1	100/1	1,000/1
Axis Dynamic Bond Fund	NA	5,000/1	100/1	1,000/1
Axis Corporate Debt Opportunities Fund	NA	5,000/1	100/1	1,000/1
Axis Regular Savings Fund	NA	5,000/1	100/1	1,000/1
Axis Fixed Income Opportunities Fund	NA	5,000/1	100/1	1,000/1
Axis Short Term Fund	NA	5,000/1	1,000/1	1,000/1
Axis Banking & PSU Debt Fund	NA	5,000/1	1,000/1	1,000/1
Axis Treasury Advantage Fund	NA	5,000/1	1,000/1	1,000/1
Axis Liquid Fund	NA	Growth Option: ₹500 and in multiples of ₹ 1/- thereafter All other Options: ₹1,000 and in multiples of ₹1/- thereafter	Growth Option: ₹ 500 and in multiples of ₹ 1/- thereafter All other Options: ₹ 1,000 and in multiples of ₹ 1/- thereafter	-
Axis Enhanced Arbitrage Fund	NA	5,000/1	100/1	1,000/1
Axis Children's Gift Fund	NA	5,000/1	100/1	1,000/1
Axis Dynamic Equity Fund	NA	5,000/1	100/1	1,000/1

# ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 30<sup>th</sup> September 2017)

	Date of inception	Current Value of Investment if ₹ 10,000 was invested on inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
FUNDS MANAGED BY SHREYASH DEVALKAR (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Equity Fund - Growth	05-Jan-10	23,720	11.81%	15.62%	10.04%	16.72%
Nifty 50 (Benchmark)		18,546	8.31%	11.40%	7.11%	13.71%
S&P BSE Sensex (Additional Benchmark)		17,688	7.65%	10.75%	5.51%	12.30%
Axis Equity Fund - Direct Plan - Growth***	01-Jan-13	20,517	16.35%	-	11.25%	18.10%
Nifty 50 (Benchmark)		16,449	11.06%	-	7.11%	13.71%
S&P BSE Sensex (Additional Benchmark)		15,977	10.38%	-	5.51%	12.30%
Axis Midcap Fund - Growth	18-Feb-11	30,670	18.46%	20.62%	11.71%	14.31%
S&P BSE Midcap (Benchmark)		23,171	13.54%	18.47%	17.44%	17.29%
Nifty 50 (Additional Benchmark)		17,931	9.23%	11.40%	7.11%	13.71%
Axis Midcap Fund - Direct Plan - Growth***	01-Jan-13	23,718	19.96%	-	13.06%	15.64%
S&P BSE Midcap (Benchmark)		21,446	17.44%	-	17.44%	17.29%
Nifty 50 (Additional Benchmark)		16,449	11.06%	-	7.11%	13.71%
FUNDS MANAGED BY JINESH GOPANI (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Long Term Equity Fund - Growth*	29-Dec-09	38,703	19.06%	22.08%	14.25%	17.08%
S&P BSE 200 (Benchmark)		19,690	9.13%	13.14%	9.60%	15.14%
Nifty 50 (Additional Benchmark)		18,868	8.53%	11.40%	7.11%	13.71%
Axis Long Term Equity Fund - Direct Plan - Growth***	01-Jan-13	27,434	23.70%	-	15.58%	18.40%
S&P BSE 200 (Benchmark)		17,500	12.52%	-	9.60%	15.14%
Nifty 50 (Additional Benchmark)		16,449	11.06%	-	7.11%	13.71%
Axis Focused 25 Fund - Growth***	29-Jun-12	24,410	18.51%	17.28%	16.62%	23.42%
Nifty 50 (Benchmark)		18,543	12.47%	11.40%	7.11%	13.71%
S&P BSE 200 (Additional Benchmark)		20,022	14.12%	13.14%	9.60%	15.14%
Axis Focused 25 Fund - Direct Plan - Growth***	01-Jan-13	22,170	18.27%	-	18.13%	24.96%
Nifty 50 (Benchmark)		16,449	11.06%	-	7.11%	13.71%
S&P BSE 200 (Additional Benchmark)		17,500	12.52%	-	9.60%	15.14%
FUNDS MANAGED BY R.SIVAKUMAR (TOTAL SCHEMES MANAGED : 5 SCHEMES)						
Axis Equity Saver Fund - Growth®	14-Aug-15	11,460	6.61%	-	-	8.86%
CRISIL MIP Blended Index (Benchmark)		12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%
Axis Equity Saver Fund - Direct Plan - Growth®	14-Aug-15	11,760	7.91%	-	-	10.14%
CRISIL MIP Blended Index (Benchmark)		12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%
Axis Triple Advantage Fund - Growth	23-Aug-10	17,839	8.49%	7.73%	8.00%	6.43%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		17,628	8.30%	7.02%	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		16,778	7.55%	8.12%	10.52%	6.83%
Axis Triple Advantage Fund - Direct Plan Growth***	01-Jan-13	14,801	8.61%	-	9.17%	7.97%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		13,838	7.09%	-	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		14,329	7.87%	-	10.52%	6.83%
Axis Dynamic Bond Fund - Growth	27-Apr-11	17,505	9.10%	9.03%	10.14%	7.12%
Crisil Composite Bond Fund Index (Benchmark)		17,608	9.20%	9.35%	10.64%	7.94%
Crisil 10 Year Gilt Index (Additional Benchmark)		16,144	7.73%	8.12%	10.52%	6.83%
Axis Dynamic Bond Fund - Direct Plan - Growth***	01-Jan-13	15,872	10.22%	-	11.32%	8.05%
Crisil Composite Bond Fund Index (Benchmark)		15,288	9.36%	-	10.64%	7.94%
Crisil 10 Year Gilt Index (Additional Benchmark)		14,329	7.87%	-	10.52%	6.83%
Axis Capital Protection Oriented Fund - Series 5 ***	02-Nov-12	14,663	8.11%	-	4.24%	7.62%
Crisil MIP Blended Fund Index (Benchmark)		15,881	9.88%	-	10.24%	8.88%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,106	7.26%	-	7.42%	6.08%
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth®	08-Dec-15	12,021	10.70%	-	-	10.99%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth®	08-Dec-15	12,377	12.50%	-	-	12.82%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth®	08-Dec-15	12,019	10.69%	-	-	10.98%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth®	08-Dec-15	12,458	12.90%	-	-	13.14%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Triple Advantage Fund - Growth	23-Aug-10	17,839	8.49%	7.73%	8.00%	6.43%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		17,628	8.30%	7.02%	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		16,778	7.55%	8.12%	10.52%	6.83%
Axis Triple Advantage Fund - Direct Plan Growth***	01-Jan-13	14,801	8.61%	-	9.17%	7.97%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		13,838	7.09%	-	7.91%	6.13%
Crisil 10 Year Gilt Index (Additional Benchmark)		14,329	7.87%	-	10.52%	6.83%
Axis Income Saver - Growth *	16-Jul-10	17,992	8.49%	9.57%	7.91%	6.77%
Crisil MIP Blended Fund Index (Benchmark)		18,424	8.84%	9.80%	10.24%	8.88%
CRISIL 10 year Gilt Index (Additional Benchmark)		16,503	7.19%	8.12%	10.52%	6.83%
Axis Income Saver - Direct Plan - Growth ***	04-Jan-13	16,306	10.87%	-	9.49%	8.17%
Crisil MIP Blended Fund Index (Benchmark)		15,488	9.67%	-	10.24%	8.88%
CRISIL 10 year Gilt Index (Additional Benchmark)		14,261	7.78%	-	10.52%	6.83%
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth®	08-Dec-15	12,021	10.70%	-	-	10.99%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth®	08-Dec-15	12,377	12.50%	-	-	12.82%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth®	08-Dec-15	12,019	10.69%	-	-	10.98%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth®	08-Dec-15	12,458	12.90%	-	-	13.14%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		12,360	12.41%	-	-	10.97%
Nifty 50 (Additional Benchmark)		12,710	14.16%	-	-	13.71%
FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Liquid Fund - Growth	09-Oct-09	18,574	8.07%	8.30%	7.75%	6.78%
Crisil Liquid Fund Index (Benchmark)		18,057	7.69%	8.20%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,578	6.54%	7.26%	7.42%	6.08%
Axis Liquid Fund - Direct Plan - Growth***	31-Dec-12	14,639	8.35%	-	7.83%	6.86%
Crisil Liquid Fund Index (Benchmark)		14,545	8.21%	-	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,932	7.23%	-	7.42%	6.08%
Axis Liquid Fund - Retail Plan - Growth	01-Mar-10	17,686	7.80%	7.75%	7.19%	6.20%
Crisil Liquid Fund Index (Benchmark)		17,855	7.94%	8.20%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,413	6.75%	7.26%	7.42%	6.08%
Axis Treasury Advantage Fund - Growth	09-Oct-09	18,754	8.20%	8.44%	8.00%	6.92%
Crisil Liquid Fund Index (Benchmark)		18,054	7.69%	8.19%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,576	6.54%	7.25%	7.42%	6.08%
Axis Treasury Advantage Fund - Direct Plan - Growth***	01-Jan-13	14,974	8.88%	-	8.49%	7.52%
Crisil Liquid Fund Index (Benchmark)		14,539	8.21%	-	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,924	7.22%	-	7.42%	6.08%
Axis Treasury Advantage Fund - Retail Plan - Growth	03-Mar-10	17,602	7.74%	7.70%	7.37%	6.41%
Crisil Liquid Fund Index (Benchmark)		17,841	7.94%	8.19%	7.64%	6.70%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,408	6.75%	7.25%	7.42%	6.08%
Axis Banking & PSU Debt Fund - Growth***	08-Jun-12	15,524	8.63%	8.55%	8.29%	7.72%
Crisil Short Term Bond Fund Index (Benchmark)		15,297	8.99%	8.92%	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,521	7.27%	7.25%	7.42%	6.08%

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Above data excludes schemes which have not completed a year. W.e.f January 1st, 2013, Axis Short Term Fund – Institutional Plan, Axis Treasury Advantage Fund – Institutional Plan & Axis Liquid Fund – Institutional Plan have been renamed Axis Short Term Fund, Axis Treasury Advantage Fund & Axis Liquid Fund respectively. The above data excludes performance of direct plans of schemes which have not completed a year.

ANNEXURE FOR RETURNS OF ALL THE SCHEMES (as on 30<sup>th</sup> September 2017)

	Date of inception	Current Value of Investment if ₹ 10,000 was invested on inception date	Since Inception CAGR (%)	5 Years CAGR (%)	3 Years CAGR (%)	1 Year CAGR (%)
Axis Banking & PSU Debt Fund - Direct Plan - Growth <sup>®</sup>	01-Jan-13	14,870	8.72%	-	8.47%	7.90%
Crisil Short Term Bond Fund Index (Benchmark)		15,026	8.96%	-	8.92%	7.60%
Crisil 1 Year T-Bill Index (Additional Benchmark)		13,924	7.22%	-	7.42%	6.08%
FUNDS MANAGED BY ANUPAM TIWARI (TOTAL SCHEMES MANAGED : 5 SCHEMES)						
Axis Equity Saver Fund - Growth <sup>®</sup>	14-Aug-15	11,460	6.61%	-	-	8.86%
CRISIL MIP Blended Index (Benchmark)		12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%
Axis Equity Saver Fund - Direct Plan - Growth <sup>®</sup>	14-Aug-15	11,760	7.91%	-	-	10.14%
CRISIL MIP Blended Index (Benchmark)		12,165	9.64%	-	-	8.88%
Nifty 50 (Additional Benchmark)		11,491	6.75%	-	-	13.71%
Axis Small Cap Fund - Growth <sup>®</sup>	29-Nov-13	25,600	27.77%	-	14.87%	15.31%
Nifty Free Float Smallcap 100 (Benchmark)		23,821	25.40%	-	15.34%	23.65%
Nifty 50 (Additional Benchmark)		15,849	12.76%	-	7.11%	13.71%
Axis Small Cap Fund - Direct Plan - Growth <sup>®</sup>	29-Nov-13	26,720	29.21%	-	16.13%	16.58%
Nifty Free Float Smallcap 100 (Benchmark)		23,821	25.40%	-	15.34%	23.65%
Nifty 50 (Additional Benchmark)		15,849	12.76%	-	7.11%	13.71%
TOP 3 FUNDS MANAGED BY ASHWIN PATNI (TOTAL SCHEMES MANAGED : 22 SCHEMES)						
Axis Hybrid Fund - Series 30 - Growth <sup>®</sup>	11-Feb-16	12,347	13.78%	-	-	9.10%
CRISIL Composite Bond Fund Index (85%) and Nifty 50 Index (15%) (Benchmark)		12,158	12.71%	-	-	8.88%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,118	6.71%	-	-	6.08%
Axis Hybrid Fund - Series 30 - Direct Plan - Growth	11-Feb-16	12,609	15.26%	-	-	10.61%
CRISIL Composite Bond Fund Index (85%) and Nifty 50 Index (15%) (Benchmark)		12,158	12.71%	-	-	8.88%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,118	6.71%	-	-	6.08%
Axis Hybrid Fund - Series 24 - Growth	17-Jun-15	11,134	4.81%	-	-	8.87%
CRISIL MIP Blended Fund Index (Benchmark)		12,483	10.18%	-	-	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,678	7.02%	-	-	6.08%
Axis Hybrid Fund - Series 24 - Direct Plan - Growth	17-Jun-15	11,453	6.11%	-	-	10.37%
CRISIL MIP Blended Fund Index (Benchmark)		12,483	10.18%	-	-	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,678	7.02%	-	-	6.08%
Axis Hybrid Fund - Series 14 - Growth	2-Sep-14	11,731	5.33%	-	5.88%	8.79%
CRISIL MIP Blended Fund Index (Benchmark)		13,476	10.18%	-	10.24%	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		12,473	7.45%	-	7.42%	6.08%
Axis Hybrid Fund - Series 14 - Direct Plan - Growth	2-Sep-14	12,203	6.69%	-	7.22%	10.06%
CRISIL MIP Blended Fund Index (Benchmark)		13,476	10.18%	-	10.24%	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		12,473	7.45%	-	7.42%	6.08%
BOTTOM 3 FUNDS MANAGED BY ASHWIN PATNI (TOTAL SCHEMES MANAGED : 22 SCHEMES)						
Axis Hybrid Fund - Series 7 - Growth*	5-Sep-13	13,063	6.79%	-	1.66%	-0.69%
CRISIL MIP Blended Fund Index (Benchmark)		15,477	11.33%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,504	7.66%	-	7.42%	6.08%
Axis Hybrid Fund - Series 7 - Direct Plan - Growth	0-Jan-00	-	-	-	-	-
CRISIL MIP Blended Fund Index (Benchmark)		-	-	-	-	-
CRISIL 1 Year T-Bill Index (Additional Benchmark)		-	-	-	-	-
Axis Hybrid Fund - Series 6 - Growth	16-Aug-13	13,055	6.68%	-	1.52%	-1.29%
CRISIL MIP Blended Fund Index (Benchmark)		15,864	11.84%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,610	7.76%	-	7.42%	6.08%
Axis Hybrid Fund - Series 6 - Direct Plan - Growth	16-Aug-13	13,584	7.71%	-	2.51%	-0.33%
CRISIL MIP Blended Fund Index (Benchmark)		15,864	11.84%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,610	7.76%	-	7.42%	6.08%
Axis Hybrid Fund - Series 5 - Growth	25-Jul-13	12,690	5.86%	-	1.61%	-2.42%
CRISIL MIP Blended Fund Index (Benchmark)		15,394	10.86%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,638	7.70%	-	7.42%	6.08%
Axis Hybrid Fund - Series 5 - Direct Plan - Growth	25-Jul-13	13,207	6.88%	-	2.59%	-1.48%
CRISIL MIP Blended Fund Index (Benchmark)		15,394	10.86%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,638	7.70%	-	7.42%	6.08%
TOP 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 43 SCHEMES)						
Axis Hybrid Fund - Series 30 - Growth	11-Feb-16	12,347	13.78%	-	-	9.10%
CRISIL Composite Bond Fund Index (85%) and Nifty 50 Index (15%) (Benchmark)		12,158	12.71%	-	-	8.88%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,118	6.71%	-	-	6.08%
Axis Hybrid Fund - Series 30 - Direct Plan - Growth	11-Feb-16	12,609	15.26%	-	-	10.61%
CRISIL Composite Bond Fund Index (85%) and Nifty 50 Index (15%) (Benchmark)		12,158	12.71%	-	-	8.88%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,118	6.71%	-	-	6.08%
Axis Hybrid Fund - Series 24 - Growth	17-Jun-15	11,134	4.81%	-	-	8.87%
CRISIL MIP Blended Fund Index (Benchmark)		12,483	10.18%	-	-	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,678	7.02%	-	-	6.08%
Axis Hybrid Fund - Series 24 - Direct Plan - Growth	17-Jun-15	11,453	6.11%	-	-	10.37%
CRISIL MIP Blended Fund Index (Benchmark)		12,483	10.18%	-	-	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,678	7.02%	-	-	6.08%
Axis Hybrid Fund - Series 14 - Growth <sup>®</sup>	2-Sep-14	11,731	5.33%	-	5.88%	8.79%
CRISIL MIP Blended Fund Index (Benchmark)		13,476	10.18%	-	10.24%	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		12,473	7.45%	-	7.42%	6.08%
Axis Hybrid Fund - Series 14 - Direct Plan - Growth <sup>®</sup>	2-Sep-14	12,203	6.69%	-	7.22%	10.06%
CRISIL MIP Blended Fund Index (Benchmark)		13,476	10.18%	-	10.24%	8.88%
CRISIL 1 yr Tbill Index (Additional Benchmark)		12,473	7.45%	-	7.42%	6.08%
BOTTOM 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 43 SCHEMES)						
Axis Hybrid Fund - Series 5 - Growth	25-Jul-13	12,690	5.86%	-	1.61%	-2.42%
CRISIL MIP Blended Fund Index (Benchmark)		15,394	10.86%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,638	7.70%	-	7.42%	6.08%
Axis Hybrid Fund - Series 5 - Direct Plan - Growth	25-Jul-13	13,207	6.88%	-	2.59%	-1.48%
CRISIL MIP Blended Fund Index (Benchmark)		15,394	10.86%	-	10.24%	8.88%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,638	7.70%	-	7.42%	6.08%
Axis Gold Fund <sup>®</sup>	20-Oct-11	9,375	-1.08%	-4.36%	-0.29%	-9.26%
Domestic Price of Gold		10,386	0.64%	-2.17%	4.10%	-4.99%
Additional Benchmark		Not Applicable				
Axis Gold Fund - Direct Plan	01-Jan-13	8,703	-2.88%	-	0.94%	-8.46%
Domestic Price of Gold		9,228	-1.68%	-	4.10%	-4.99%
Additional Benchmark		Not Applicable				
Axis Gold ETF <sup>®</sup>	10-Nov-10	13,151	4.05%	-2.73%	1.77%	-9.40%
Domestic Price of Gold		13,515	4.47%	-2.17%	4.10%	-4.99%
Additional Benchmark		Not Applicable				

Past performance may or may not be sustained in future. Calculations are based on Growth Option NAV. Since inception returns are calculated on Rs.1,000/- invested at inception for Axis Liquid Fund, Axis Treasury Advantage Fund and Axis Banking & PSU Debt Fund, on Rs. 2,026.8434/- invested at inception for Axis Gold Exchange Traded Fund and on Rs. 10/- invested at inception for all other schemes. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above.

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

Jinesh Gopani is managing Axis Long Term Equity Fund since 1st April 2011, Axis Focused 25 Fund since 7th June 2016 and Axis Emerging Opportunites Series 1 and Series 2 since inception.

Shreyasi Devalkar is managing Axis Equity Fund and Axis Midcap Fund since 23rd November 2016 and Axis Equity Advantage Fund - Series 1 and Axis Equity Advantage Fund - Series 2 since inception.

Anupam Tiwari is managing Axis Equity Saver Fund and Axis Smallcap Fund since 6th October, 2016, Axis Emerging Opportunities Fund - Series 1 since 29th Dec 2016, Axis Emerging Opportunities Fund - Series 2 since 17th Feb 2017, Axis Dynamic Equity Fund since inception.

Ashwin Patni is managing Axis Enhanced Arbitrage Fund, Axis Capital Protection Oriented Fund – Series 5 and all Axis Hybrid Funds since 27th April, 2015 (since inception date for Axis Hybrid Funds launched after 27th April, 2015) and Axis Equity Advantage Fund - Series 1 since 25th May, 2017, Axis Dynamic Equity Fund since inception.

Devang Shah is managing Axis Liquid Fund, Axis Dynamic Bond Fund, Axis Constant Maturity 10 Year Fund , Axis Regular Savings Fund and Axis Short Term Fund and all Axis Hybrid Funds since 5th November 2012 (since inception date for Axis Hybrid Funds launched after 5th November, 2012), Axis Fixed Income Opportunities Fund and Axis Enhanced Arbitrage Fund since inception and Axis Treasury Advantage Fund and Axis Income Saver (Debt portion), Axis Gold Fund, Axis Gold ETF , all Axis Fixed Term Plans since 7th June, 2016 (since inception date for Axis Fixed Term Plans launched after 7th June, 2016) and Axis Corporate Debt Opportunities Fund since July 13th, 2017.

Ashish Naik is managing the equity portion of Axis Income Saver and Axis Triple Advantage Fund since 22nd June 2016 and Axis Children’s Gift Fund since July 6th, 2016 and Axis Nifty ETF since July 3rd 2017.

Aditya Pagaria is managing Axis Liquid Fund, Axis Treasury Advantage Fund and Axis Banking & PSU Debt Fund since 13th August, 2016.

R. Siva Kumar is managing Axis Dynamic Bond Fund, Axis Equity Saver Fund (debt portion) and Axis Capital Protection Oriented Fund – Series 5 since inception, Axis Triple Advantage Fund since 14th September 2010 and Axis Children’s Gift Fund (debt portion) since 7th June 2016, Axis Dynamic Equity Fund since inception.



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

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

W.e.f January 1, 2013, Axis Short Term Fund - Institutional Plan, Axis Treasury Advantage Fund - Institutional Plan & Axis Liquid Fund - Institutional Plan have been renamed Axis Short Term Fund, Axis Treasury Advantage Fund & Axis Liquid Fund, respectively.

\* An open ended equity linked savings scheme with a 3 year lock-in.

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

\$ Rating Details (Axis Short Term Fund & Axis Banking & PSU Debt Fund)

Schemes with this rating are considered to have the highest degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the Mutual Fund.

^ Rating Details (Axis Treasury Advantage Fund and Axis Liquid Fund)

Schemes with this rating are considered to have very strong degree of safety regarding timely receipt of payments from the investments that they have made. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating should not be treated as a recommendation to buy, sell or hold units issued by the Mutual Fund.

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

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

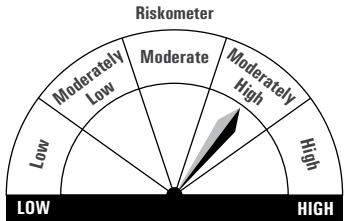
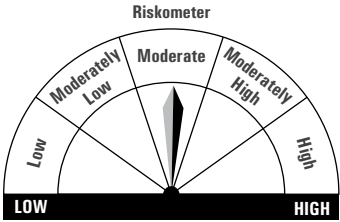
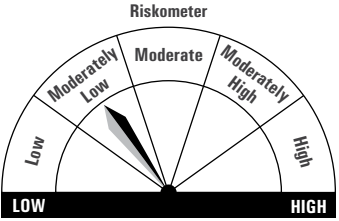
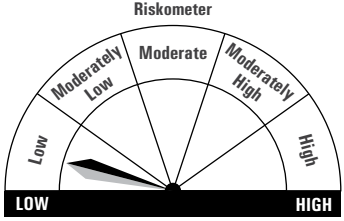
## Weighted Average Expense Ratio for the Month

Scheme - Regular Plan / Direct Plan : Axis Hybrid Fund - Series 5: 2.45% / 1.60%, Axis Hybrid Fund - Series 6: 2.45% / 1.60%, Axis Hybrid Fund - Series 7: 2.45% / -, Axis Hybrid Fund - Series 11: 2.31% / 1.36%, Axis Hybrid Fund - Series 12: 2.28% / 1.33%, Axis Hybrid Fund - Series 13: 2.17% / 1.22%, Axis Hybrid Fund - Series 14: 2.17% / 1.17%, Axis Hybrid Fund - Series 15: 2.26% / 1.26%, Axis Hybrid Fund - Series 18: 2.18% / 1.12%, Axis Hybrid Fund - Series 19: 2.27% / 1.22%, Axis Hybrid Fund - Series 22: 2.03% / 0.84%, Axis Hybrid Fund - Series 23: 2.06% / 0.87%, Axis Hybrid Fund - Series 24: 2.01% / 0.82%, Axis Hybrid Fund - Series 25: 2.14% / 0.95%, Axis Hybrid Fund - Series 26: 2.12% / 0.93%, Axis Hybrid Fund - Series 27: 2.08% / 0.89%, Axis Hybrid Fund - Series 28: 2.09% / 0.90%, Axis Hybrid Fund - Series 29: 2.24% / 1.05%, Axis Hybrid Fund - Series 30: 2.19% / 1.00%, Axis Hybrid Fund - Series 31: 2.10% / 0.80%, Axis Hybrid Fund - Series 32: 2.07% / 1.07%, Axis Hybrid Fund - Series 33: 2.07% / 0.77%, Axis Hybrid Fund - Series 35: 2.13% / 0.83%, Axis Liquid Fund: 0.10% / 0.05%, Axis Treasury Advantage Fund: 0.62% / 0.18%, Axis Banking & PSU Debt Fund: 0.35% / 0.20%, Axis Short Term Fund: 0.85% / 0.25%, Axis Dynamic Bond Fund: 1.30% / 0.55%, Axis Constant Maturity 10 Year Fund: 0.65% / 0.20%, Axis Regular Savings Fund: 1.00% / 0.50%, Axis Gold ETF: 1.00% / -, Axis Nifty ETF: 0.07% / -, Axis Gold Fund\*: 1.00% / 0.15%, Axis Fixed Income Opportunities Fund\*: 1.45% / 0.30%, Axis Enhanced Arbitrage Fund: 0.95% / 0.25%, Axis Corporate Debt Opportunities Fund: 1.00% / 0.25%, Axis Income Saver\*: 2.18% / 1.31%, Axis Long Term Equity Fund\*: 1.97% / 1.27%, Axis Focused 25 Fund\*: 2.11% / 1.39%, Axis Equity Fund\*: 2.11% / 1.00%, Axis Triple Advantage Fund\*: 1.75% / 0.93%, Axis Midcap Fund\*: 2.19% / 1.38%, Axis Equity Saver Fund\*: 2.41% / 1.63%, Axis Small Cap Fund: 2.50% / 1.55%, Axis Children's Gift Fund\*: 2.53% / 0.38%, Axis Dynamic Equity Fund\*: 2.08% / 0.86%, Axis Capital Protection Oriented Fund - Series 5: 2.45% / -, Axis Emerging Opportunities Fund - Series 1: 2.22% / 0.92%, Axis Emerging Opportunities Fund - Series 2: 2.00% / 0.70%, Axis Equity Advantage - 1\*Fund: 2.09/ 0.84, Axis Equity Advantage - 2 Fund: 2.50/ 0.90, Axis Fixed Maturity Plan - Series 49: 0.23% / 0.05%, Axis Fixed Maturity Plan - Series 52: 0.23% / 0.05%, Axis Fixed Maturity Plan - Series 64: 0.49% / 0.05%, Axis Fixed Maturity Plan - Series 67: - / 0.02%, Axis Fixed Maturity Plan - Series 74: 0.23% / 0.10%

GST on Management fees to the above mentioned schemes will be charged over and above Total Expense Ratio.

\*In addition to the rates mentioned a proportionate charge in respect sales beyond T-15 cities subject to maximum of 30 bps on daily net assets has been charged in these schemes.

# PRODUCT LABELLING

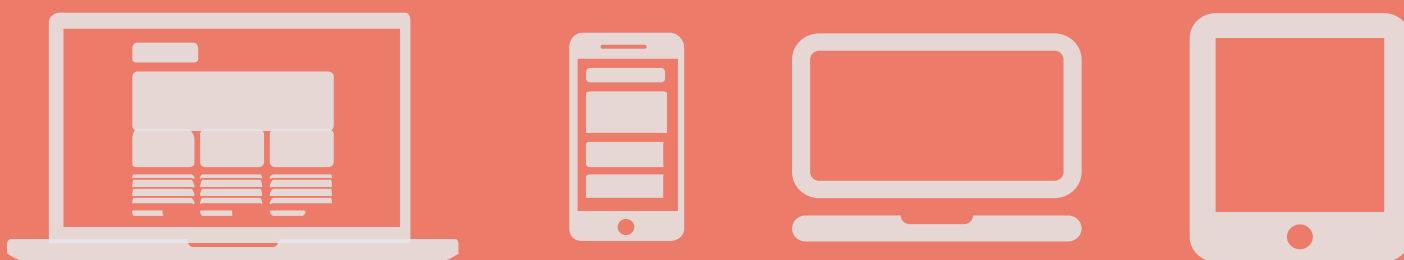
<p><b>AXIS EQUITY FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies</li> </ul>	 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>AXIS FOCUSED 25 FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a concentrated portfolio of equity &amp; equity related instruments of up to 25 companies</li> </ul>	
<p><b>AXIS LONG TERM EQUITY FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation &amp; generating income over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments</li> </ul>	
<p><b>AXIS MIDCAP FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment predominantly in equity and equity related instruments of mid size companies with focus on relatively larger companies within this category</li> </ul>	
<p><b>AXIS TRIPLE ADVANTAGE FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation &amp; generating income over long term</li> <li>Investment in a diversified portfolio of equity and equity related instruments, fixed income instruments &amp; gold exchange traded funds</li> </ul>	
<p><b>AXIS INCOME SAVER</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation while generating income over medium to long term</li> <li>Investment in debt and money market instruments as well as equity and equity related instruments while managing risk through active asset allocation</li> </ul>	
<p><b>AXIS GOLD ETF</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital Appreciation over medium to long term</li> <li>Invests predominantly in gold in order to generate returns similar to the performance of gold, subject to tracking error</li> </ul>	
<p><b>AXIS GOLD FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital Appreciation over medium to long term</li> <li>Invests predominantly in Axis Gold ETF in order to generate returns similar to the underlying fund, subject to tracking error</li> </ul>	
<p><b>AXIS EQUITY SAVER FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital Appreciation while generating income over medium to long term</li> <li>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</li> </ul>	
<p><b>AXIS CHILDREN'S GIFT FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation &amp; generating income over medium to long term</li> <li>Investment in debt and money market instruments as well as equity and equity related instruments</li> </ul>	
<p><b>AXIS DYNAMIC EQUITY FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Capital appreciation &amp; generating income over medium to long term</li> <li>Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation</li> </ul>	
<p><b>AXIS CONSTANT MATURITY 10 YEAR FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Credit risk free returns over medium to long term</li> <li>Investment mainly in Government securities to generate returns similar to that of 10 year government bonds</li> </ul>	 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>AXIS DYNAMIC BOND FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Optimal returns over medium to long term</li> <li>To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments</li> </ul>	
<p><b>AXIS CORPORATE DEBT OPPORTUNITIES FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income over short to medium - term</li> <li>Predominantly investing in corporate debt</li> </ul>	
<p><b>AXIS REGULAR SAVINGS FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Optimal returns over medium term</li> <li>Investment in diversified portfolio of high quality debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity</li> </ul>	
<p><b>AXIS ENHANCED ARBITRAGE FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Income over short to medium term</li> <li>Investment in arbitrage opportunities in the cash &amp; derivatives segment of the equity market</li> </ul>	
<p><b>AXIS FIXED INCOME OPPORTUNITIES FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Stable returns in the short to medium term</li> <li>Investment in debt and money market instruments across the yield curve and credit spectrum</li> </ul>	
<p><b>AXIS SHORT TERM FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income while maintaining liquidity over short to medium term</li> <li>Investment in debt and money market instruments</li> </ul>	 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>AXIS BANKING &amp; PSU DEBT FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income over short to medium term</li> <li>Investment in debt and money market instruments issued by banks, PFIs &amp; PSUs</li> </ul>	
<p><b>AXIS TREASURY ADVANTAGE FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in debt and money market instruments</li> </ul>	
<p><b>AXIS LIQUID FUND</b> This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in debt and money market instruments</li> </ul>	 <p>Investors understand that their principal will be at low risk</p>
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them</p>	

## Statutory Details & Disclaimers :

Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 Lakh). Trustee: Axis Mutual Fund Trustee Limited. Investment Manager: Axis Asset Management Company Limited (the AMC). Risk Factors: Axis Bank Limited is not liable or responsible for any loss or shortfall resulting from the operation of any of the mutual fund schemes launched by the AMC. **Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.**



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App developed by a third party vendor, with whom Axis AMC has entered into an agreement to provide infrastructure support and other services to distributors.

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

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

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