



The fine art of hand-picking the right ones.

**AXIS
FOCUSED
25 FUND**
AN OPENENDED EQUITY SCHEME

The art of selection makes the difference when it comes to investments that yield desired returns. **Axis Focused 25 Fund** selects the best ideas and invests in up to 25 stocks.



Focuses on the best ideas at any point of time and invests in up to 25 stocks



Diversified equity fund that invests primarily in the top 200 stocks by market capitalisation



Holds investments in companies over their business cycle, hence the fund doesn't get affected by short-term market volatility

For more information, contact your Financial Advisor.

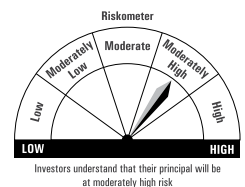


Axis Focused 25 Fund (An Open Ended Equity Scheme)

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment in a concentrated portfolio of equity & equity related instruments of up to 25 companies

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



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

B - Changes in tax rates applicable for Financial Year 2018-19 as per Finance Act, 2018 subject to enactment.

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

^SSurcharge 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.
[@] 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.
[#]Short term/long term capital gain tax will be deducted at the time of redemption of unit in case of NRI investors only.
[§] After providing indexation.
[^] Assuming the investor falls into highest tax bracket.
 Education Cess at 3% will continue to apply on tax plus surcharge.
^{*}Without indexation and without taking into consideration foreign exchange fluctuation.
^{^^}If total turnover or gross receipts of the financial year 2015-16 does not exceed Rs. 50 crores.

B - Budget 2018 Proposals

1. Long Term capital gains on equity oriented fund is to be taxed at 10% on gains greater than 1 lac without indexation and subject to payment of STT. However long term gains upto 31st January 2018 will not be considered for calculating taxable gains.
2. Education cess of 3% replaced with Health and education cess of 4%.
3. ^{^^}If total turnover or gross receipts of the financial year 2016-17 does not exceed Rs. 250 crores.
4. Long Term Capital Gains in Equity Oriented Scheme for non-resident is subject to withholding tax at 10 percent if such gains exceeds Rs. 1,00,000. This is subject to further clarification.

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 ^{**B}			
Equity Oriented Schemes [*]	Nil ^B		
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 schemes/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.

B - Budget 2018 Proposals

1. Tax on distribution of Dividend in case of equity oriented scheme, surcharge of 12 percent will be applicable thus resulting in effective tax rate of 11.648% (ie 10%+12%+4%).
2. Education Cess 3% replaced with Health and Education Cess of 4%.

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%

- 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
- In case of a resident individual of the age of 80 years or above, the basic exemption limit is Rs.500,000
- 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
- Education cess is applicable @ 3% on aggregate of tax and surcharge¹
- 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 ^(a)	Long-term capital gains ^{(a)(b)}
Sale transactions of equity shares/unit of an equity oriented fund which attract STT	15%	Nil ²
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	20%/10% ^(c)
Partnerships	30%	
Resident companies	30% ^(d) /25% ^(e)	
Overseas financial Organizations specified in section 115AB	40%(corporate) 30% (non corporate)	10%
FIs	30%	10%
Other foreign companies	40%	20%/ 10% ^(c)
Local authority	30%	20%/ 10%
Co-operative society rates	Progressive slab	

- These rates will further increase by applicable surcharge & education cess.
- Indexation benefit, as applicable.
- 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).
- 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.
- If total turnover or gross receipts of the financial year 2015-16 does not exceed Rs.50 crores.

B - Budget 2018 Proposals

- Long Term capital gains on equity oriented fund is to be taxed at 10% on gains greater than 1 lac without indexation and subject to payment of STT. However long term gains upto 31st January 2018 will not be considered for calculating taxable gains.
- Education cess of 3% replaced with Health and education cess of 4%.
- ^^If total turnover or gross receipts of the financial year 2016-17 does not exceed Rs. 250 crores.
- Long Term Capital Gains in Equity Oriented Scheme for non-resident is subject to withholding tax at 10 percent if such gains exceeds Rs. 1,00,000. This is subject to further clarification.



**Want to save more tax?
Know how much you can
save and bring a wider
smile on your face by
investing in an ELSS.**

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.

AXIS MUTUAL FUND

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.

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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.

AXIS EQUITY FUND
(AN OPEN-ENDED GROWTH SCHEME)

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

FUND STYLE

PERFORMANCE (as on 30th December 2016)

Period	Axis Equity Fund	Benchmark
Dec 31, 2015	1.08	1.08
Dec 31, 2014	1.08	1.08
Dec 31, 2013	1.08	1.08
Dec 31, 2012	1.08	1.08
Dec 31, 2011	1.08	1.08
Dec 31, 2010	1.08	1.08

SECTOR ALLOCATION (%)

Banks	26.06	Chem	5.49
Consumer Non-Durables	12.58	Auto Ancillaries	4.45
Finance	10.88	Pharmaceuticals	4.39
Auto	2.08	Pharmaceuticals	3.96
Software	5.69	Others	14.14

PORTFOLIO

Company Name	% of Assets
HDFC Bank Limited	5.61
Kotak Mahindra Bank Limited	5.45
State Bank of India	4.54
ICICI Bank Limited	4.48
Indusind Bank Limited	2.98
Axis Bank Limited	5.16
ITC Limited	4.04
Britannia Industries Limited	3.37
WIPAC Limited	2.73
Reliance Capital Limited	4.09
Cholamandalam Investment and Finance Company Limited	3.01
HDFC Limited	2.45
CRISIL Limited	1.13
Maruti Suzuki India Limited	4.02
Hero Cycles Limited	2.05
Reliance Capital Limited	3.70
Tech Mahindra Limited	1.99
Indraprastha Gas Limited	2.17
GAIL (India) Limited	1.71
Capson Software Solutions Limited	1.66
Mathrubhumi Bank Systems Limited	1.55
Endurance Technologies Limited	1.89
Zee Entertainment Enterprises Limited	1.19
Pharmaceuticals	3.76
Wipro Limited	2.02
Sarens India Limited	1.24
Cardinal Health India Limited	2.20
Others	15.15
Industrial Capital Goods	3.88
Bharat Electronics Limited	1.86
Siemens Limited	1.30
Current	2.81
UltraTech Cement Limited	2.21
Industrial Products	2.17
Bharat Forge Limited	1.16
Coromandel International Limited	1.01
Petroleum Products	2.15
Indian Oil Corporation Limited	1.14
Gulf Oil Lubricants India Limited	1.02
Construction Project	2.03
Larsen & Toubro Limited	1.02
Power	1.96
Tata Power Limited	1.96
Telecom - Services	0.54
Wipro Limited	0.54
Total Equity	94.52
Cash & Other Receivables	5.48
Net Assets	100%

EXIT LOAD
1% if Units are redeemed / switched-out within 12 months from the date of allotment (Effective from 1st October 2015).

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

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

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

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

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

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

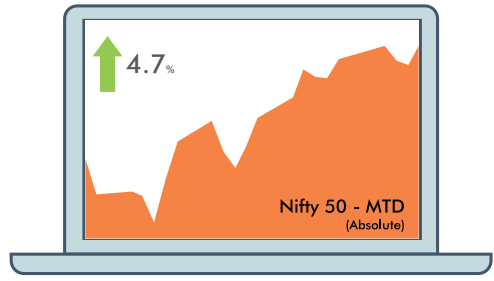
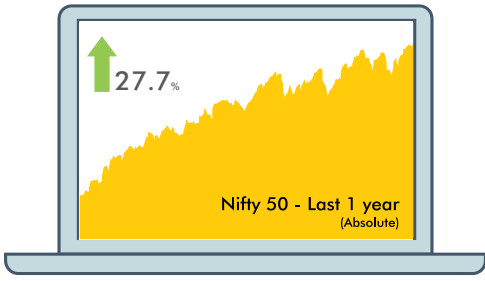
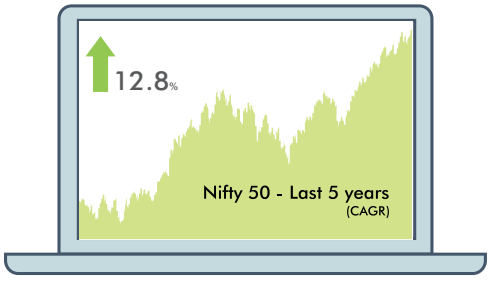
Entry Load
A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if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

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Risk Managed Products



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 markets started the new year with a strong positive tick of 5.6 & 4.7% on the benchmark indices S&P BSE Sensex & NIFTY 50. Large caps were clear outperformers this month. NIFTY Midcap 100 Index was down 1.6% while the NIFTY Smallcap 100 was down 3%.

FII's returned to the Indian markets buying stocks worth US\$2 billion. Domestic investors continued to remain bullish on the equity markets. Mutual fund inflows continued to remain buoyant. SIP collections for the month of December 2017 stood at 6,222 Cr

The Finance Minister presented the budget for FY 2018-19 with a core focus on the agriculture sector and rural economy. The current year's slippages on tax front have resulted in the fiscal deficit widening to 3.5% of GDP versus the budgeted 3.2%. The finance minister expects to return to the path of consolidation for next year with a deficit target of 3.3%. The largest thrust has been on rural livelihoods with a total (budget and extra-budget) push of over Rs 14 lakh crores.

GLOBAL



A big support to the government's finances has come through its success in divestments taking advantage of buoyant equity markets. The government expects to receive Rs. 80,000 crores through divestments next year, which looks reasonable in the context of the current year where divestments hit over Rs. 1 lakh crores.

On the taxation front, the key change has been the re-introduction of the long term capital gains tax on equity shares and equity oriented mutual funds – at a rate of 10%. Dividends on equity funds which were hitherto tax-free will be taxed at 10% as a distribution tax. The new LTCG tax has been introduced with grand-fathering of gains till 31 Jan 2018, which minimizes any potential short term disruptions. Nevertheless, the new tax could be negative for markets in the near term and may keep markets volatile.

CORPORATE



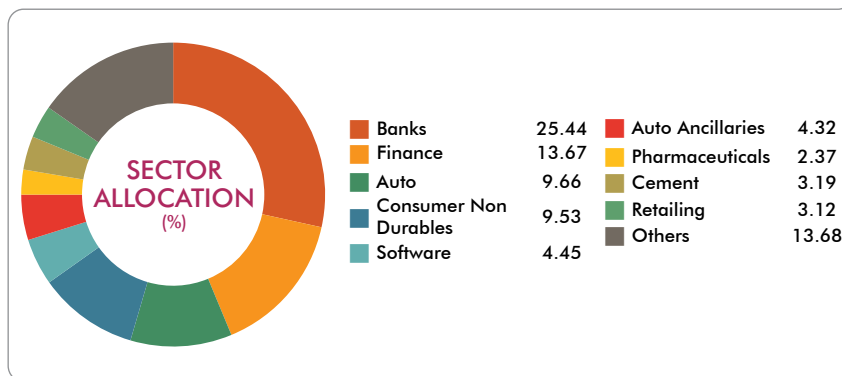
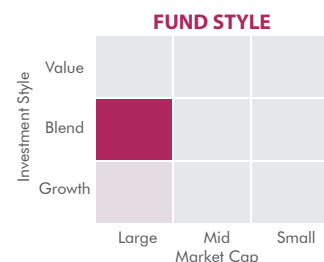
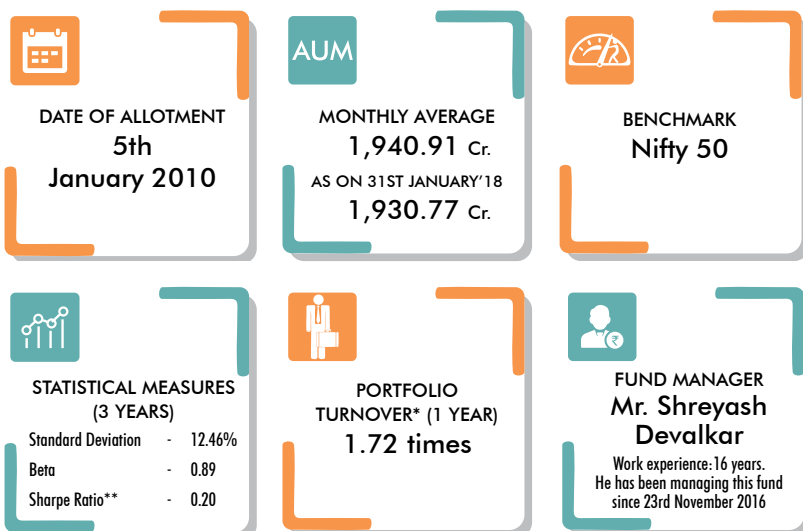
GST numbers improved marginally month on month for December 2017. Total GST collections for the month stood at Rs. 86,703 Cr. The government yet again continued the GST rationalisation as part of its ongoing review of taxes on various products.

Consumer prices in India rose to a 17-month high in December as higher vegetable and crude oil prices coupled with an unfavourable base kept consumer prices above the Reserve Bank of India's medium-term target. Headline consumer price index (CPI) for the month of December moved up to 5.2% vis-à-vis previous month's reading of 4.88%. Brent crude prices hit the psychological \$65/bbl this month.

We continue to believe that the economy has the advantage of a solid macro foundation, which combined with structural reforms is likely to 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.

From an equity market perspective, the announcements relating to rural, agriculture and healthcare are positive for growth in general and for the specific sectors of the economy. We continue to believe that the economy has bottomed and that we should see a significant pick up in earnings momentum going forward. While valuations are on the higher side, earnings growth should help support markets from a medium to long term perspective.

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



PERFORMANCE (as on 31st January 2018)

	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		25,640	12.36%	15.78%	8.51%	32.85%
Nifty 50 (Benchmark)	05-Jan-10	22,996	10.86%	14.18%	9.10%	30.48%
S&P BSE SENSEX (Additional Benchmark)		22,894	10.80%	14.21%	8.70%	31.74%
Axis Equity Fund - Direct Plan - Growth		22,282	17.07%	17.08%	9.70%	34.56%
Nifty 50 (Benchmark)	01-Jan-13	19,695	14.26%	14.18%	9.10%	30.48%
S&P BSE SENSEX (Additional Benchmark)		19,754	14.33%	14.21%	8.70%	31.74%

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. 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 5 schemes of Axis Mutual Fund. Please refer to annexure on Page 32 for performance of all schemes managed by the fund manager. The performance of the scheme is benchmarked to the Total Return variant of the Index. **The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**

DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	NAV per unit (Ex Dividend)
	Mar 21, 2017	1.15	14.86	13.71	1.15	15.54	14.39		
Dividend	Mar 10, 2016	1.00	13.78	12.78	1.00	14.24	13.24		
	Mar 05, 2015	1.00	16.53	15.53	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 6.00% (MIBOR as on 31-1-18) - Source: www.fimmda.org
Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2018.
Source: ACEMF *Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLO/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 investments: 1%, If redeemed / switched - out after 12 months from the date of allotment: Nil (w.e.f. 25th September 2017)

PORTFOLIO

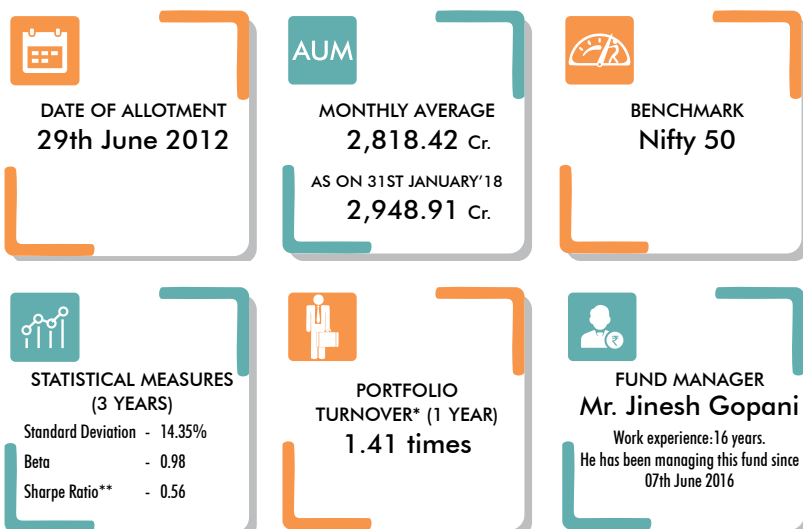
	% OF ASSETS
BANKS	25.44
HDFC Bank Limited	10.13
Kotak Mahindra Bank Limited	7.93
ICICI Bank Limited	5.21
IndusInd Bank Limited	2.18
FINANCE	13.67
HDFC Limited	6.89
Bajaj Finance Limited	3.91
Bajaj Finserv Limited	2.87
AUTO	9.66
Maruti Suzuki India Limited	8.57
Mahindra & Mahindra Limited	1.09
CONSUMER NON DURABLES	9.53
Britannia Industries Limited	3.03
Hindustan Unilever Limited	2.98
ITC Limited	2.00
Asian Paints Limited	1.52
SOFTWARE	4.45
Infosys Limited	3.04
Tech Mahindra Limited	1.41
AUTO ANCILLARIES	4.32
Motherson Sumi Systems Limited	2.27
Endurance Technologies Limited	2.04
PHARMACEUTICALS	2.37
Cadila Healthcare Limited	1.39
Divi's Laboratories Limited	0.98
CEMENT	3.19
UltraTech Cement Limited	1.13
Shree Cements Limited	1.07
Ambuja Cements Limited	0.99
RETAILING	3.12
Avenue Supermarts Limited	3.12
OTHERS	13.68
Textile Products	2.67
Page Industries Limited	2.67
Construction Project	2.13
Larsen & Toubro Limited	2.13
GAS	1.94
Petronet LNG Limited	0.99
Indraprastha Gas Limited	0.95
Chemicals	1.83
Pidilite Industries Limited	1.83
Ferrous Metals	1.28
Tata Steel Limited	1.28
Industrial Capital Goods	1.05
Bharat Electronics Limited	1.05
Telecom - Services	1.01
Bharti Airtel Limited	1.01
Media & Entertainment	0.98
Zee Entertainment Enterprises Limited	0.98
Pesticides	0.78
UPL Limited	0.78
Total Equity (including derivatives)	89.42
Debt, Cash & Other Receivables	10.58
Net Assets	100%

AXIS FOCUSED 25 FUND

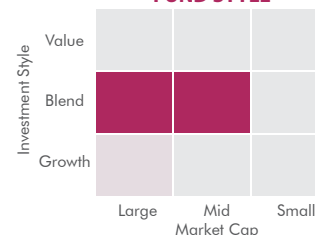
FACTSHEET
JANUARY 2018

(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.

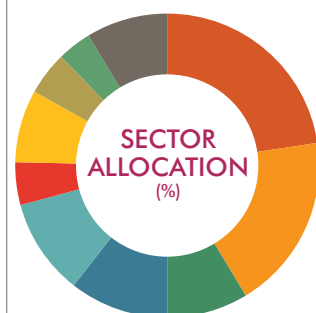


FUND STYLE



PORTFOLIO

	% OF ASSETS
FINANCE	20.02
Gruh Finance Limited	4.83
Bajaj Finance Limited	4.70
Bajaj Finserv Limited	4.32
HDFC Standard Life Insurance Company Limited	2.61
Mas Financial Services Limited	1.26
HDFC Limited	2.29
BANKS	16.58
HDFC Bank Limited	8.77
Kotak Mahindra Bank Limited	7.81
AUTO	7.65
Maruti Suzuki India Limited	7.65
INDUSTRIAL PRODUCTS	9.34
Supreme Industries Limited	5.97
Cummins India Limited	3.37
AUTO ANCILLARIES	9.09
Motherson Sumi Systems Limited	3.82
WABCO India Limited	2.82
Endurance Technologies Limited	2.46
PHARMACEUTICALS	4.02
Cadila Healthcare Limited	2.24
Sun Pharma Advanced Research Company Limited	1.78
CEMENT	6.85
Shree Cements Limited	6.85
SOFTWARE	4.10
Info Edge (India) Limited	4.10
INDUSTRIAL CAPITAL GOODS	3.19
V-Guard Industries Limited	3.19
OTHERS	7.68
Textile Products	3.11
Page Industries Limited	3.11
Retailing	2.75
Avenue Supermarts Limited	2.75
Chemicals	1.82
Pidilite Industries Limited	1.82
Total Equity (including derivatives)	88.52
Debt, Cash & Other Receivables	11.48
Net Assets	100%



Finance	20.02	Software	4.10
Banks	16.58	Industrial Capital Goods	3.19
Auto	7.65	Others	7.68
Industrial Products	9.34		
Auto Ancillaries	9.09		
Pharmaceuticals	4.02		
Cement	6.85		



PERFORMANCE (as on 31st January 2018)

	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		26,610	19.12%	17.18%	14.02%	37.73%
Nifty 50 (Benchmark)	29-Jun-12	22,313	15.43%	14.18%	9.10%	30.48%
S&P BSE 200 (Additional Benchmark)		24,318	17.21%	15.95%	11.17%	31.70%
Axis Focused 25 Fund - Direct Plan - Growth		24,262	19.04%	18.60%	15.47%	39.36%
Nifty 50 (Benchmark)	01-Jan-13	19,695	14.26%	14.18%	9.10%	30.48%
S&P BSE 200 (Additional Benchmark)		21,098	15.82%	15.95%	11.17%	31.70%

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. 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 5 schemes of Axis Mutual Fund. Please refer to annexure on Page 32 for performance of all schemes managed by the fund manager. **The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**



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 6.00% (MIBOR as on 31-1-18) - Source: www.fimmda.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2018.

Source: ACEMF. *Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLQ/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 investments: 1%, If redeemed / switched - out after 12 months from the date of allotment: NIL (w.e.f. 25th 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.



DATE OF ALLOTMENT
18th February
2011

AUM

MONTHLY AVERAGE
1,352.13 Cr.
AS ON 31ST JANUARY '18
1,301.27 Cr.



BENCHMARK
S&P BSE Midcap



STATISTICAL MEASURES
(3 YEARS)

Standard Deviation - 14.54%
Beta - 0.91
Sharpe Ratio** - 0.25

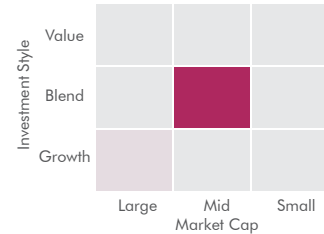


PORTFOLIO
TURNOVER* (1 YEAR)
1.02 times



FUND MANAGER
Mr. Shreyash
Devalkar
Work experience: 16 years.
He has been managing this fund since
23rd November 2016

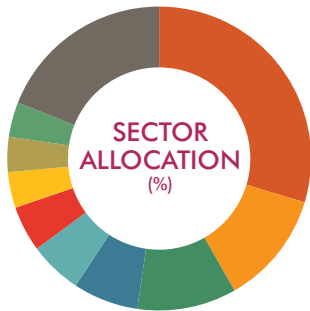
FUND STYLE



PORTFOLIO

% OF ASSETS

	% OF ASSETS
FINANCE	27.88
Gruh Finance Limited	8.84
Sundaram Finance Limited	4.70
Bajaj Finance Limited	3.87
Mahindra & Mahindra Financial Services Limited	2.94
Cholamandalam Investment and Finance Company Limited	2.87
Bajaj Finserv Limited	2.40
Mas Financial Services Limited	1.40
Multi Commodity Exchange of India Limited	0.86
AUTO ANCILLARIES	11.36
Endurance Technologies Limited	3.49
WABCO India Limited	2.46
MRF Limited	2.04
Motherson Sumi Systems Limited	2.02
Balkrishna Industries Limited	1.35
CONSUMER NON DURABLES	9.94
Procter & Gamble Hygiene and Health Care Limited	4.57
Jubilant Foodworks Limited	2.04
Britannia Industries Limited	2.02
Kansai Nerolac Paints Limited	1.31
INDUSTRIAL PRODUCTS	6.54
Supreme Industries Limited	4.24
Schaeffler India Limited	1.22
Astral Poly Technik Limited	1.07
BANKS	5.31
City Union Bank Limited	4.30
The Federal Bank Limited	1.00
TEXTILE PRODUCTS	4.57
Page Industries Limited	4.57
INDUSTRIAL CAPITAL GOODS	3.59
V-Guard Industries Limited	3.59
GAS	3.50
Indraprastha Gas Limited	1.94
Petronet LNG Limited	1.56
RETAILING	3.48
Avenue Supermarts Limited	2.09
Trent Limited	1.40
OTHERS	17.87
Chemicals	3.23
Tata Chemicals Limited	2.49
Camlin Fine Sciences Limited	0.74
Consumer Durables	2.53
TTK Prestige Limited	2.53
Software	2.24
Info Edge (India) Limited	2.24
Construction Project	2.09
Volta Limited	2.09
Cement	1.98
The Ramco Cements Limited	1.98
Pharmaceuticals	1.72
Divi's Laboratories Limited	1.72
Transportation	1.46
Gujarat Pipavav Port Limited	1.46
Auto	1.09
Ashok Leyland Limited	1.09
Ferrous Metals	1.04
Shankara Building Products Limited	1.04
Total Equity (less than 0.50% of the corpus)	0.49
Total Equity	94.04
Cash & Other Receivables	5.96
Net Assets	100%



Finance	27.88	Textile Products	4.57
Auto Ancillaries	11.36	Industrial Capital Goods	3.59
Consumer Non Durables	9.94	Gas	3.50
Industrial Products	6.54	Retailing	3.48
Banks	5.31	Others	17.87



PERFORMANCE (as on 31st January 2018)

	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		33,310	18.88%	19.79%	9.63%	31.14%
S&P BSE Midcap (Benchmark)	18-Feb-11	28,713	16.37%	21.65%	18.73%	36.66%
Nifty 50 (Additional Benchmark)		21,984	11.99%	14.18%	9.10%	30.48%
Axis Midcap Fund - Direct Plan - Growth		25,858	20.54%	21.23%	10.91%	32.63%
S&P BSE Midcap (Benchmark)	01-Jan-13	25,822	20.51%	21.65%	18.73%	36.66%
Nifty 50 (Additional Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%

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. 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 5 schemes of Axis Mutual Fund. Please refer to annexure on Page 32 for performance of all schemes managed by the fund manager. The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.



DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	NAV per unit (Cum Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	NAV per unit (Cum Dividend)
	Oct 16, 2017	2.25	2.25	24.83	22.58	2.25	2.25	29.02	26.77
Dividend	Sep 15, 2016	2.00	2.00	22.64	20.64	2.00	2.00	25.83	23.83
	Sep 10, 2015	1.75	1.75	23.29	21.54	1.75	-	26.04	24.29

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 6.00% (MIBOR as on 31-1-18) - Source: www.fimmda.org

Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2018. Source: ACEMF *Based on equity, equity derivatives and Fixed Income Securities transactions only. CBLD/Repa/FD/Margin FD/MFU/SLB are not considered.



EXIT LOAD

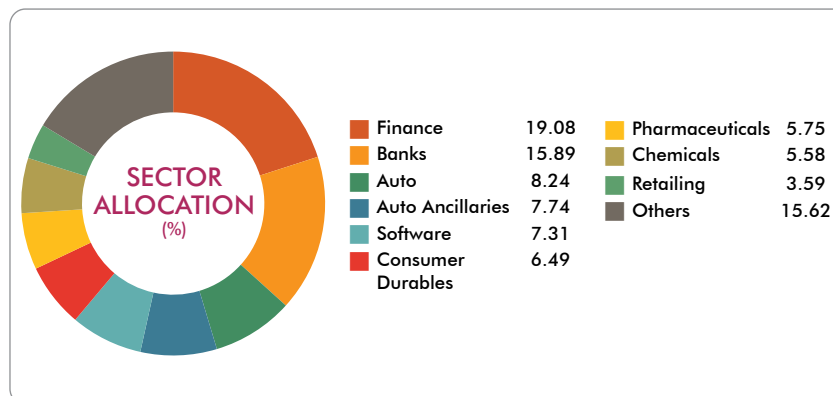
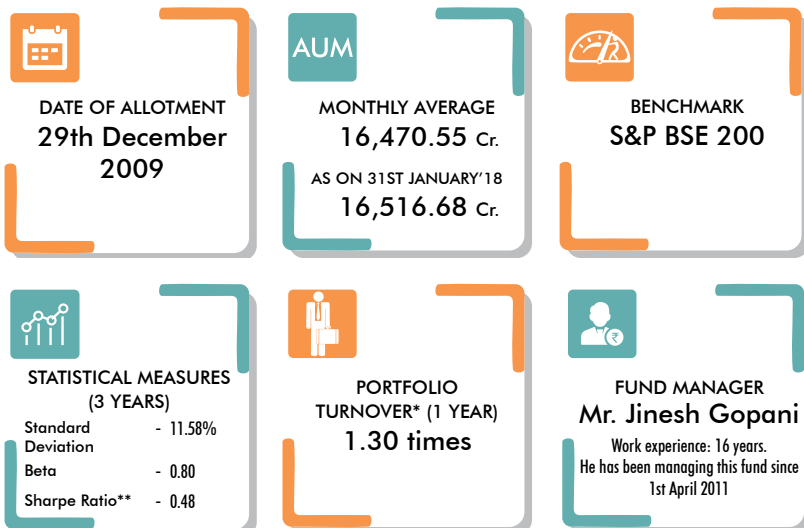
If redeemed / switched-out within 12 months from the date of allotment, For 10 % of investments: Nil, For remaining investments: 1%, If redeemed / switched - out after 12 months from the date of allotment: NIL (w.e.f. 25th September 2017)

AXIS LONG TERM EQUITY FUND

FACTSHEET
JANUARY 2018

(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 31st January 2018)

	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*		42,300	19.50%	23.52%	11.57%	32.90%
S&P BSE 200 (Benchmark)	29-Dec-09	24,794	11.87%	15.95%	11.17%	31.70%
Nifty 50 (Additional Benchmark)		23,395	11.07%	14.18%	9.10%	30.48%
Axis Long Term Equity Fund - Direct Plan - Growth*		30,100	24.20%	24.95%	12.80%	34.41%
S&P BSE 200 (Benchmark)	01-Jan-13	21,098	15.82%	15.95%	11.17%	31.70%
Nifty 50 (Additional Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%

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. 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 5 schemes of Axis Mutual Fund. Please refer to annexure on Page 32 for performance of all schemes managed by the fund manager. **The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**

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 6.00% (MIBOR as on 31-1-18) - Source: www.fimmda.org

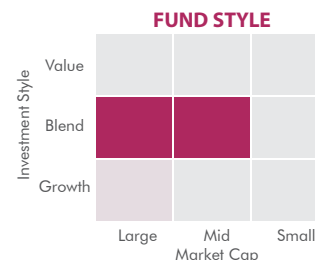
Please note that as per AMFI guidelines for factsheet, the ratios are calculated based on month rolling returns (absolute) for last 3 years. Data as on 31st January 2018.

Source: ACEMF

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

EXIT LOAD

NIL



PORTFOLIO

	% OF ASSETS
FINANCE	18.20
HDFC Limited	6.37
Bajaj Finance Limited	4.31
Gruh Finance Limited	4.15
Sundaram Finance Limited	2.78
Multi Commodity Exchange of India Limited	0.60
BANKS	15.89
Kotak Mahindra Bank Limited	7.99
HDFC Bank Limited	7.90
AUTO	8.24
Maruti Suzuki India Limited	5.17
Eicher Motors Limited	1.80
Mahindra & Mahindra Limited	1.27
AUTO ANCILLARIES	7.74
Motherson Sumi Systems Limited	4.23
WABCO India Limited	2.16
Endurance Technologies Limited	1.35
SOFTWARE	7.31
Tata Consultancy Services Limited	4.22
Info Edge (India) Limited	1.86
Wipro Limited	1.23
CONSUMER DURABLES	6.49
TTK Prestige Limited	3.57
Symphony Limited	2.92
CHEMICALS	5.58
Pidilite Industries Limited	5.58
PHARMACEUTICALS	5.31
Sun Pharmaceutical Industries Limited	3.13
Cadila Healthcare Limited	1.36
Divi's Laboratories Limited	0.82
RETAILING	3.59
Avenue Supermarts Limited	3.59
OTHERS	15.62
Power	3.50
Torrent Power Limited	3.50
Industrial Products	2.86
Cummins India Limited	1.78
Astral Poly Technik Limited	1.08
Construction Project	2.75
Larsen & Toubro Limited	2.75
Pesticides	2.16
PI Industries Limited	2.16
Commercial Services	1.24
Quess Corp Limited	1.24
Textile Products	0.83
Page Industries Limited	0.83
Consumer Non Durables	0.78
Nestle India Limited	0.78
Industrial Capital Goods	0.65
V-Guard Industries Limited	0.65
Other Equity (less than 0.50% of the corpus)	2.16
Total Equity	95.28
Debt, Cash & Other Receivables	4.72
Net Assets	100%

Please refer to page no 30, 32-33, 34-35 for NAV, TER, Riskometer & Statutory Details.

(AN OPEN-ENDED EQUITY SCHEME INVESTING ACROSS LARGE CAP, MID CAP, SMALL CAP STOCKS.)

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



DATE OF ALLOTMENT
20th November
2017

AUM

MONTHLY AVERAGE
2,325.12 Cr.
AS ON 31ST JANUARY '18
2,326.73 Cr.



BENCHMARK
S&P BSE 200 Index



FUND MANAGER

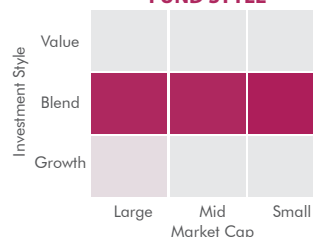
Mr. Jinesh Gopani

Work experience: 16 years.
He has been managing the fund since inception.

Mr. Shreyash Devalkar

Work experience: 16 years.
He has been managing this fund since inception.

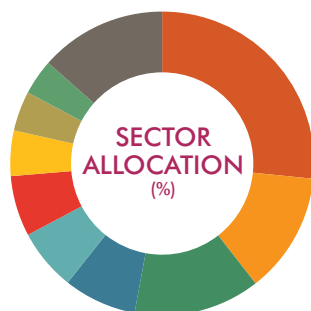
FUND STYLE



PORTFOLIO

% OF ASSETS

BANKS	18.88
HDFC Bank Limited	9.91
Kotak Mahindra Bank Limited	6.84
ICICI Bank Limited	2.12
AUTO	9.18
Maruti Suzuki India Limited	6.25
Ashok Leyland Limited	2.93
FINANCE	9.59
Bajaj Finance Limited	4.90
Mahindra & Mahindra Financial Services Limited	2.29
Mas Financial Services Limited	1.21
Multi Commodity Exchange of India Limited	1.19
CONSUMER NON DURABLES	5.54
Hindustan Unilever Limited	3.00
Kansai Nerolac Paints Limited	1.57
Asian Paints Limited	0.97
AUTO ANCILLARIES	4.67
Motherson Sumi Systems Limited	2.83
MRF Limited	1.84
SOFTWARE	4.60
Infosys Limited	3.02
Tech Mahindra Limited	1.58
RETAILING	3.45
Avenue Supermarts Limited	3.45
CEMENT	3.02
Shree Cements Limited	1.29
UltraTech Cement Limited	1.05
Ambuja Cements Limited	0.68
CHEMICALS	2.70
Pidilite Industries Limited	2.70
OTHERS	9.62
Industrial Capital Goods	1.98
V-Guard Industries Limited	1.98
Ferrous Metals	1.31
Shankara Building Products Limited	1.31
Pharmaceuticals	1.26
Divi's Laboratories Limited	1.26
Gas	1.15
GAIL (India) Limited	1.15
Telecom - Services	1.04
Bharti Airtel Limited	1.04
Construction Project	0.98
Voltas Limited	0.98
Media & Entertainment	0.97
Zee Entertainment Enterprises Limited	0.97
Textile Products	0.92
Page Industries Limited	0.92
Other Equity (less than 0.50% of the corpus)	0.10
Total Equity	71.34
Debt, Cash & Other Receivables	28.66
Net Assets	100%



Banks	18.98	Retailing	3.45
Auto	9.18	Cement	3.02
Finance	9.59	Chemicals	2.70
Consumer Non Durables	5.54	Others	9.62
Auto Ancillaries	4.67		
Software	4.60		



EXIT LOAD

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

AXIS ENHANCED ARBITRAGE FUND

FACTSHEET
JANUARY 2018

(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.

DATE OF ALLOTMENT
14th August 2014

AUM
MONTHLY AVERAGE
1,821.97 Cr.
AS ON 31ST JANUARY'18
2,098.18 Cr.

BENCHMARK
Crisil Liquid Fund Index

AVERAGE MATURITY* @
163 days
MODIFIED DURATION* @
143 days
PORTFOLIO YIELD (YIELD TO MATURITY*)
7.13%
PORTFOLIO TURNOVER* (1 YEAR)
13.03 times

FUND MANAGER
Mr. Ashwin Patni
Work experience: 16 years.
He has been managing the fund since 27th April 2015

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

PERFORMANCE (as on 31st January 2018)

	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		12,516	6.68%	-	6.43%	5.73%
CRISIL Liquid Fund Index (Benchmark)	14-Aug-14	12,887	7.59%	-	7.39%	6.68%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		12,752	7.26%	-	6.97%	5.65%
Axis Enhanced Arbitrage Fund - Direct Plan - Growth		12,885	7.58%	-	7.32%	6.59%
CRISIL Liquid Fund Index (Benchmark)	14-Aug-14	12,887	7.59%	-	7.39%	6.68%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		12,752	7.26%	-	6.97%	5.65%

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 33 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	Jan 31, 2018	0.05	0.05	10.5392	10.4892	0.05	0.05	10.9663	10.9163
	Dec 21, 2017	0.05	0.05	10.5058	10.4558	0.05	0.05	10.9194	10.8694
	Nov 23, 2017	0.05	0.05	10.5006	10.4506	0.05	0.05	10.9052	10.8552

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. CBDO/Repa/FD/Margin FD/MFU/SLB are not considered.

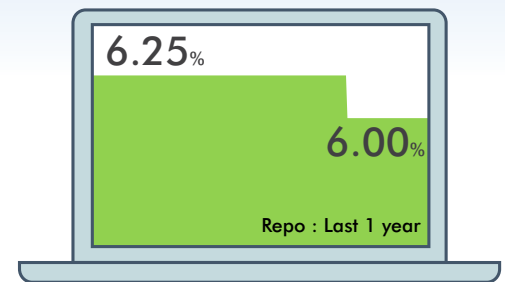
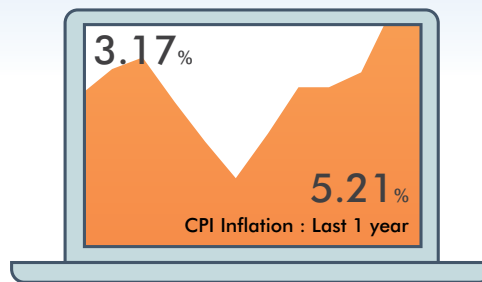
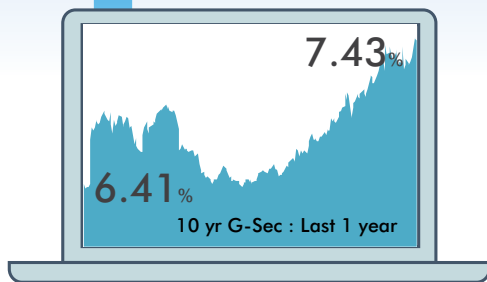
EXIT LOAD

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

PORTFOLIO

	% OF ASSETS
TOTAL HEDGED EQUITY	66.68
Motherson Sumi Systems Limited	6.24
Housing Development Finance Corporation Limited	3.47
Maruti Suzuki India Limited	3.35
Century Textiles & Industries Limited	3.16
Bajaj Finance Limited	2.95
Sun Pharmaceutical Industries Limited	2.89
Cadila Healthcare Limited	2.82
Pidilite Industries Limited	2.82
Torrent Power Limited	2.79
The Federal Bank Limited	2.58
Mahindra & Mahindra Financial Services Limited	2.16
Dewan Housing Finance Corporation Limited	2.04
Mahindra & Mahindra Limited	1.71
Siemens Limited	1.42
United Spirits Limited	1.41
Aurobindo Pharma Limited	1.35
V-Guard Industries Limited	1.34
Asian Paints Limited	1.27
GMR Infrastructure Limited	1.07
Jaiprakash Associates Limited	0.99
CESC Limited	0.98
Tata Global Beverages Limited	0.80
IDFC Bank Limited	0.72
Bank of Baroda	0.71
LIC Housing Finance Limited	0.67
Amara Raja Batteries Limited	0.67
Balkrishna Industries Limited	0.63
Tata Motors Limited	0.62
Dr. Reddy's Laboratories Limited	0.59
Tata Motors Limited	0.56
Wockhardt Limited	0.51
Fortis Healthcare Limited	0.48
Glenmark Pharmaceuticals Limited	0.46
UPL Limited	0.44
Nestle India Limited	0.44
BEML Limited	0.43
Steel Authority of India Limited	0.43
Manappuram Finance Limited	0.41
Capital First Limited	0.39
Ashok Leyland Limited	0.39
Eicher Motors Limited	0.38
DLF Limited	0.37
Jindal Steel & Power Limited	0.35
Idea Cellular Limited	0.34
Jain Irrigation Systems Limited	0.32
Titan Company Limited	0.32
The India Cements Limited	0.31
Vedanta Limited	0.30
Shree Cements Limited	0.29
Suzlon Energy Limited	0.28
Housing Development and Infrastructure Limited	0.28
CEAT Limited	0.26
Max Financial Services Limited	0.24
Tata Communications Limited	0.22
Larsen & Toubro Limited	0.21
Havells India Limited	0.20
Bharat Financial Inclusion Limited	0.19
Shriram Transport Finance Company Limited	0.18
The Karnataka Bank Limited	0.16
Escorts Limited	0.16
Godfrey Phillips India Limited	0.15
Tata Chemicals Limited	0.15
Ujjivan Financial Services Limited	0.14
Jet Airways (India) Limited	0.14
Arvind Limited	0.13
Indiabulls Housing Finance Limited	0.13
Oriental Bank of Commerce	0.13
Equitas Holdings Limited	0.12
Power Grid Corporation of India Limited	0.11
Bharat Electronics Limited	0.08
L&T Finance Holdings Limited	0.08
Allahabad Bank	0.08
IFCI Limited	0.08
The South Indian Bank Limited	0.07
JSW Steel Limited	0.05
MRF Limited	0.05
IDFC Limited	0.05
Adani Power Limited	0.05
ICICI Prudential Life Insurance Company Limited	0.04
Hindustan Zinc Limited	0.04
Hindalco Industries Limited	0.03
Union Bank of India	0.03
Britannia Industries Limited	0.03
Strides Shasun Limited	0.03
Reliance Capital Limited	0.02
Castrol India Limited	0.02
IRB Infrastructure Developers Limited	0.02
Tata Power Company Limited	0.02
Andhra Bank	0.01
Engineers India Limited	0.01
Syndicate Bank	0.01
Tata Elxsi Limited	0.004
DEBT, CASH & OTHER RECEIVABLES	33.32
NET ASSET 100%	100%

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



QUICK TAKE

- Bonds continue to remain under pressure as 10-year benchmark yield goes over 7.50%.

- RBI may choose to hold rates for the rest of the financial year given the anticipated pressures on the fiscal deficit and spiking inflation.

- We continue to advise investors to stay invested in short to medium term strategies and to start actively looking at credit funds.

The GILT markets continue to remain volatile on the back of global headwinds and concerns over the fiscal math in the recent budget announcements. Crude continues to remain a dampener on the inflation front. The new 10-year benchmark was issued this month with an initial size of Rs 25,000 Cr. The new 10 year benchmark ended at 7.43%. The old 10-year benchmark ended the month at 7.596%, a rise of 27 bps over December 2017.

Consumer prices in India rose to a 17-month high in December as higher vegetable and crude oil prices coupled with an unfavorable base kept consumer prices above the Reserve Bank of India's medium-term target. Headline consumer price index (CPI) for the month of December moved up to 5.2% vis-à-vis previous month's reading of 4.88%.

Key Events During the Month

• Union Budget 2018

The Finance Minister presented the budget for FY 2018-19 with a core focus on the agriculture sector and rural economy. The current year's slippages on tax front have resulted in the fiscal deficit widening to 3.5% of GDP versus the budgeted 3.2%. The finance minister expects to return to the path of consolidation for next year with a deficit target of 3.3%. However, deviation from the long term roadmap for fiscal consolidation will be seen as a negative by market participants.

On the taxation front, the key change has been the re-introduction of the long term capital gains tax on equity shares and equity oriented mutual funds – at a rate of 10%. Dividends on equity funds which were hitherto tax-free will be taxed at 10% as a distribution tax.

• US Fed Keeps rates steady

The US Fed decided to keep rates unchanged. The decision to leave interest rates unchanged was largely expected, but the Fed's confident tone in the January statement about inflation moving towards its 2% target was a change from previous statements. According to the latest communication from the Fed, the pace of the balance sheet unwinding program has been increased from \$10 billion per month to \$20 billion per month. The amount would be increased by \$10 billion in the next quarter and each quarter thereafter until it reaches a monthly pace of \$50 billion per month.

The US 10 year has seen a sharp rise this month of over 30 bps in anticipation of the fed raising rates. While the fed maintained rates, the Fed stance was vindication for the market movement.

• Crude Oil remains elevated

Crude oil continued its upward trajectory hitting the psychological \$65/bbl. India which meets over 80% of its requirements from imports is likely to see imported inflation pressures.

10 YEAR G-SEC YIELD
7.43%

Market View

The non-prudent nature of the union budget is likely to stoke second degree inflation factors in H2 FY19 on account of the higher MSP commitments and improving rural incomes post the khariff crop. We anticipate CPI inflation to hover around 4.5- 5% for the calendar year.

Structural liquidity (Government Cash Balances + LAF Balances & MSS) in the system continues to be positive. Given that the government will roll over balances into new financial year, and accounting for seasonal trends in currency circulation, we expect liquidity to remain in neutral to surplus zone for next 6-12 months.

The RBI its forthcoming policy is likely to remain hawkish taking into account the impact from the budget and the revised fiscal roadmap. Hence we believe that RBI is not likely to alter key rates while maintaining a neutral stance on liquidity. The RBI's commentary on the way forward will be crucial to market action in February 2018.

Following the benchmark, 1-3-year segment of the curve has seen a significant rise in yields and volatility. While corporate bonds might continue to see some volatility in March quarter as we enter the period of credit growth, supply & busy season but we believe them to be well bid and attractive till banking liquidity remains surplus over the next 6-12 months. Hence 1-3-year credit space is likely to offer superior risk adjusted returns as compared to money market and ultra-short term funds.

AXIS LIQUID FUND

(AN OPEN-ENDED LIQUID SCHEME)

FACTSHEET
JANUARY 2018

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

DATE OF ALLOTMENT
9th October 2009

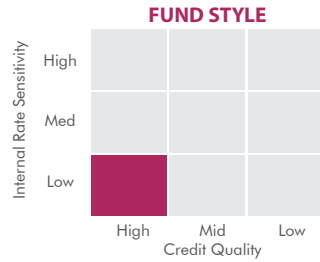
AUM
MONTHLY AVERAGE
23,339.51 Cr.
AS ON 31ST JANUARY '18
24,958.96 Cr.

BENCHMARK
Crisil Liquid Fund Index

AVERAGE MATURITY*
37 days
MODIFIED DURATION*
36 days
PORTFOLIO YIELD (YIELD TO MATURITY%)
6.58%

FUND MANAGER
Mr. Devang Shah
Work experience: 13 years.
He has been managing this fund since 5th November 2012.

Mr. Aditya Pagaria
Work experience: 11 years.
He has been managing this fund since 13th August 2016.

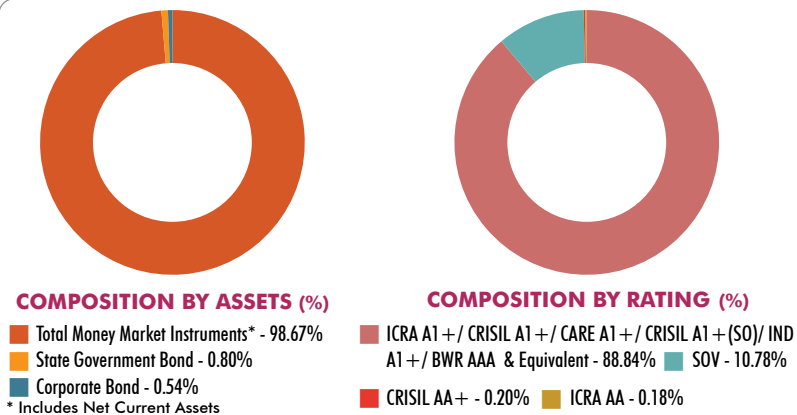


Credit Risk Rating
[ICRA] A1+mfs ^
CARE AAA mfs ^

PORTFOLIO

	RATING	% OF ASSETS
TOTAL MONEY MARKET INSTRUMENTS ^		102.36
BANKS		15.93
ICICI Bank Limited	ICRA A1+	4.02
HDFC Bank Limited	CARE A1+	2.36
Vijaya Bank	CARE A1+	1.88
IDFC Bank Limited	ICRA A1+	1.85
IndusInd Bank Limited	CRISIL A1+	1.58
HDFC Bank Limited	IND A1+	0.99
The South Indian Bank Limited	CARE A1+	0.79
Yes Bank Limited	ICRA A1+	0.79
RBL Bank Limited	ICRA A1+	1.57
Small Industries Dev Bank of India	CRISIL A1+	0.10
OTHERS		76.45
NABARD	CRISIL A1+	4.88
Indiabulls Housing Finance Limited	CRISIL A1+	4.50
Reliance Industries Limited	CRISIL A1+	3.92
NABARD	ICRA A1+	3.56
Vedanta Limited	CRISIL A1+	3.53
Edelweiss Commodities Services Limited	CRISIL A1+	3.30
Aditya Birla Finance Limited	ICRA A1+	3.12
Dewan Housing Finance Corporation Limited	CRISIL A1+	2.37
National Housing Bank	CRISIL A1+	2.34
Network18 Media & Investments Limited	ICRA A1+	2.27
Reliance Jio Infocomm Limited	CRISIL A1+	2.24
JM Financial Products Limited	ICRA A1+	2.05
L&T Finance Limited	ICRA A1+	1.67
Piramal Enterprises Limited	ICRA A1+	1.48
JSW Steel Limited	ICRA A1+	1.38
Export Import Bank of India	CRISIL A1+	1.30
Shriram Transport Finance Company Limited	CRISIL A1+	1.18
HDFC Limited	CRISIL A1+	1.17
Tata Power Company Limited	CRISIL A1+	1.17
Tata Motors Finance Limited	CARE A1+	1.17
Piramal Housing Finance Pvt Limited	ICRA A1+	1.09
TV Sundram Iyengar & Sons Pvt Ltd	ICRA A1+	1.07
Sun Pharmaceutical Industries Limited	ICRA A1+	0.99
Larsen & Toubro Limited	ICRA A1+	0.99
TMF Holdings Limited	ICRA A1+	0.99
Sundaram Finance Limited	CRISIL A1+	0.99
Tata Motors Finance Limited	ICRA A1+	0.99
Gruh Finance Limited	CRISIL A1+	0.99
Tata Capital Financial Services Limited	CRISIL A1+	0.79
Tata Steel Limited	ICRA A1+	0.79
CESC Limited	CARE A1+	0.79
CESC Limited	ICRA A1+	0.79
L&T Infrastructure Finance Company Limited	CARE A1+	0.79
TGS Investment & Trade Pvt Limited	ICRA A1+	0.79
Kotak Mahindra Investments Limited	CRISIL A1+	0.79
SBI Cards & Payment Services Pvt Limited	CRISIL A1+	0.69
Magma Fincorp Limited	CRISIL A1+	0.69
Shapoorji Pallonji and Company Pvt Limited	ICRA A1+	0.67
Redington (India) Limited	CRISIL A1+	0.67
L&T Finance Limited	CARE A1+	0.59
Barclays Invest & Loans India Limited	CRISIL A1+	0.59
India Infoline Limited	CRISIL A1+	0.59
Kotak Securities Limited	ICRA A1+	0.59
Adityo Birla Fashion and Retail Limited	CRISIL A1+	0.59
Talwandi Sabo Power Limited	CRISIL A1+(SO)	0.57
Housing Development Finance Corporation Limited	ICRA A1+	0.57
Bharti Telecom Limited	CRISIL A1+	0.49
Godrej Industries Limited	CRISIL A1+	0.48
IndoStar Capital Finance Limited	CRISIL A1+	0.43
TVS Credit Services Limited	CRISIL A1+	0.40
IDFC Infrastructure Finance Limited	ICRA A1+	0.40
Power Finance Corporation Limited	CRISIL A1+	0.40
India Infoline Finance Limited	CRISIL A1+	0.39
ICICI Home Finance Company Limited	ICRA A1+	0.39
Bajaj Housing Finance Limited	CRISIL A1+	0.39
Kotak Mahindra Investments Limited	ICRA A1+	0.39
Future Retail Limited	CARE A1+	0.39
Aditya Birla Housing Finance Limited	ICRA A1+	0.39
Essel Mining And Industries Ltd	ICRA A1+	0.37
Varrac Engineering Pvt Limited	ICRA A1+	0.36
Infina Finance Private Limited	CRISIL A1+	0.36
Adani Ports and Special Economic Zone Limited	ICRA A1+	0.30
TV18 Broadcast Limited	ICRA A1+	0.30
Mahindra Rural Housing Finance	IND A1+	0.28
Indiabulls Commercial Credit Limited	CRISIL A1+	0.20
JM Financial Services Limited	CRISIL A1+	0.10
Kotak Mahindra Prime Limited	ICRA A1+	0.02
Chennai Petroleum Corporation Limited	CRISIL A1+	0.02
TREASURY BILL		9.98
91 Days Tbill	Sovereign	5.70
329 Days Tbill	Sovereign	1.48
317 Days Tbill	Sovereign	1.20
312 Days Tbill	Sovereign	0.99
323 Days Tbill	Sovereign	0.61
TOTAL DEBT		1.33
CORPORATE BOND		0.54
Shriram Transport Finance Company Limited	CRISIL AA+	0.20
ECL Finance Limited	ICRA AA	0.18
Indiabulls Housing Finance Limited	BWR AAA	0.14
Dewan Housing Finance Corporation Limited	BWR AAA	0.02
STATE GOVERNMENT BOND		0.80
NET CURRENT ASSETS		-3.70
NET ASSETS		100%

^ Certificate of Deposit/Commercial Paper/Treasury Bill
Aggregate Investments by other schemes as on January 31st, 2018 Rs.20,003.62 Lakhs



PERFORMANCE (as on 31st January 2018)

	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		18,979	8.01%	8.16%	7.50%	6.70%
Crisil Liquid Fund Index (Benchmark)	09-Oct-09	18,445	7.64%	8.10%	7.40%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,878	6.50%	7.05%	6.97%	5.65%
Axis Liquid Fund - Direct Plan - Growth		14,961	8.24%	8.23%	7.58%	6.78%
Crisil Liquid Fund Index (Benchmark)	31-Dec-12	14,857	8.09%	8.10%	7.40%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,184	7.11%	7.05%	6.97%	5.65%
Axis Liquid Fund - Retail Plan - Growth		18,037	7.73%	7.60%	6.93%	6.10%
Crisil Liquid Fund Index (Benchmark)	01-Mar-10	18,238	7.88%	8.10%	7.40%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,710	6.69%	7.05%	6.97%	5.65%

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. 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 32-33 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	Jan 25, 2018	3.9133	3.6256	1,006.0078	1,000.5896	3.5737	3.2841	1,005.1280	1,000.2201	3.9437	3.6538	1,005.6794	1,000.2192
	Dec 26, 2017	3.6449	3.3769	1,005.6362	1,000.5896	3.3019	3.0464	1,004.7728	1,000.2201	3.6741	3.4040	1,005.3062	1,000.2192
	Nov 27, 2017	4.1473	3.8423	1,006.3317	1,000.5896	3.7571	3.4627	1,005.3948	1,000.2201	4.1823	3.8748	1,006.0098	1,000.2192

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

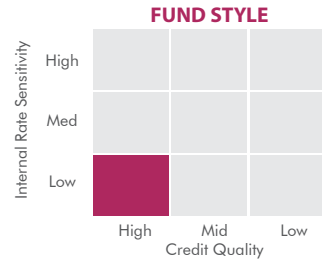
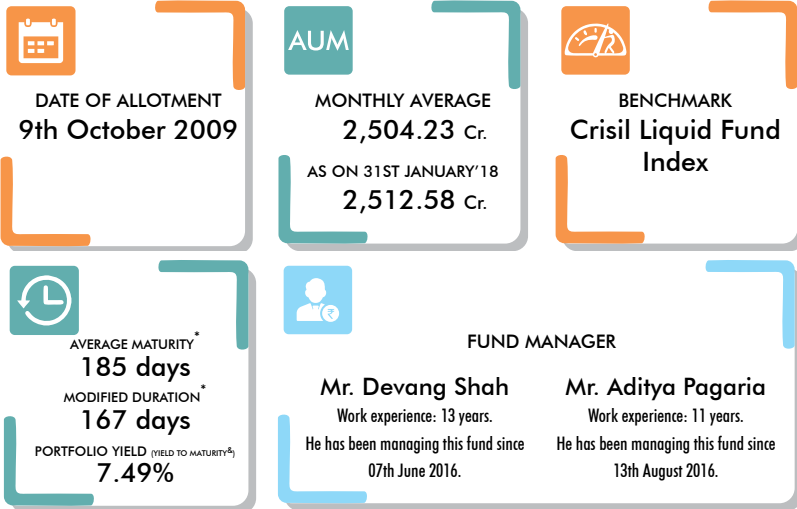
NIL

AXIS TREASURY ADVANTAGE FUND

FACTSHEET
JANUARY 2018

(AN OPEN-ENDED DEBT SCHEME)

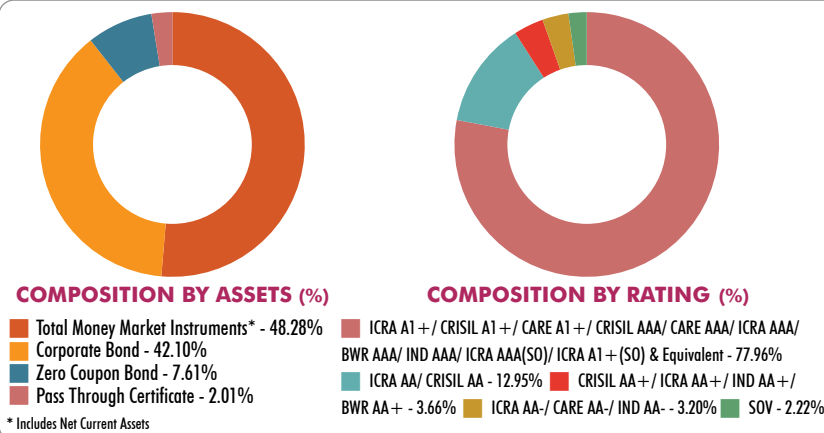
INVESTMENT OBJECTIVE: To provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety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



PORTFOLIO

	RATING	% OF ASSETS
TOTAL MONEY MARKET INSTRUMENTS ^		37.39
BANKS		15.35
Kotak Mahindra Bank Limited	CRISIL A1 +	5.13
IndusInd Bank Limited	CRISIL A1 +	4.11
RBL Bank Limited	ICRA A1 +	1.98
HDFC Bank Limited	CARE A1 +	1.85
Yes Bank Limited	ICRA A1 +	1.89
ICICI Bank Limited	ICRA A1 +	0.38
OTHERS		19.82
Adani Ports and Special Economic Zone Limited	ICRA A1 +	4.93
Reliance Industries Limited	CRISIL A1 +	3.95
Tata Power Company Limited	CRISIL A1 +	3.92
HDFC Limited	CRISIL A1 +	3.88
Shapoorji Pallonji and Company Pvt Limited	ICRA A1 +	1.98
Turquoise Invest & Finance Pvt Limited	CRISIL A1 +	0.97
NABARD	CRISIL A1 +	0.20
TREASURY BILL		2.22
91 Days Tbill	Sovereign	2.22
PASS THROUGH CERTIFICATE		2.01
Sansar Trust	ICRA A1 +(SO)	1.19
Sansar Trust	ICRA AAA(SO)	0.82
TOTAL DEBT		49.71
CORPORATE BOND		42.10
NABARD	CRISIL AAA	7.39
Indiabulls Housing Finance Limited	BWR AAA	4.65
Reliance Jio Infocomm Limited	CRISIL AAA	4.01
Piramal Finance Limited	ICRA AA	4.00
Citicorp Finance India Limited	ICRA AAA	3.58
Edelweiss Commodities Services Limited	CRISIL AA	2.98
Hinduja Leyland Finance Limited	CARE AA-	2.02
JM Financial Products Limited	CRISIL AA	1.59
Daimler Financial Services India Pvt Limited	IND AAA	1.59
Muthoot Finance Limited	CRISIL AA	1.28
India Infoline Finance Limited	ICRA AA	1.20
HDFC Limited	CRISIL AAA	1.16
LIC Housing Finance Limited	CRISIL AAA	1.00
Tata Capital Financial Services Limited	CRISIL AA+	1.00
Mahindra Rural Housing Finance	IND AA+	0.99
Tata Motors Finance Limited	CRISIL AA	0.99
Magma Fincorp Limited	ICRA AA-	0.99
UPL Limited	BWR AA+	0.60
Power Finance Corporation Limited	CRISIL AAA	0.41
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.40
IndoStar Capital Finance Limited	IND AA-	0.20
Small Industries Dev Bank of India	CARE AAA	0.08
ZERO COUPON BOND		7.61
Dewan Housing Finance Corporation Limited	CARE AAA	6.03
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	1.06
JM Financial Products Limited	CRISIL AA	0.52
NET CURRENT ASSETS		10.89
NET ASSETS		100%

^ Certificate of Deposit/Commercial Paper/Treasury Bill



PERFORMANCE (as on 31st January 2018)

	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		19,106	8.09%	8.23%	7.68%	6.33%
Crisil Liquid Fund Index (Benchmark)	09-Oct-09	18,445	7.64%	8.10%	7.39%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,878	6.50%	7.05%	6.97%	5.65%
Axis Treasury Advantage Fund - Direct Plan - Growth		15,283	8.70%	8.70%	8.16%	7.00%
Crisil Liquid Fund Index (Benchmark)	01-Jan-13	14,854	8.09%	8.10%	7.39%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,178	7.11%	7.05%	6.97%	5.65%
Axis Treasury Advantage Fund - Retail Plan - Growth		17,889	7.62%	7.50%	7.04%	5.81%
Crisil Liquid Fund Index (Benchmark)	03-Mar-10	18,227	7.87%	8.10%	7.39%	6.68%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,708	6.70%	7.05%	6.97%	5.65%

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. 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 32-33 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	Jan 25, 2018	3.5369	3.2769	1,010.3485	1,005.4514	3.1123	2.8837	1,009.7577	1,005.4482	3.8576	3.5741	1,010.7942	1,005.4530
	Dec 26, 2017	2.5169	2.3319	1,008.9362	1,005.4514	2.1075	1.9528	1,008.3665	1,005.4482	2.8260	2.6183	1,009.3659	1,005.4530
	Nov 27, 2017	3.4684	3.2134	1,010.2536	1,005.4514	3.0017	2.7809	1,009.6041	1,005.4482	3.8184	3.5376	1,010.7397	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

(AN OPEN-ENDED DEBT SCHEME)

FACTSHEET
JANUARY 2018

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

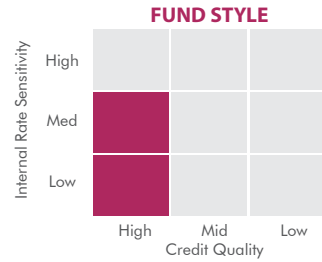
DATE OF ALLOTMENT
22nd January 2010

MONTHLY AVERAGE
6,321.13 Cr.
AS ON 31ST JANUARY '18
6,318.53 Cr.

BENCHMARK
Crisil Short Term Bond Fund Index

AVERAGE MATURITY*
2.2 years
MODIFIED DURATION*
1.8 years
PORTFOLIO YIELD (YIELD TO MATURITY*)
7.88%

FUND MANAGER
Mr. Devang Shah
Work experience: 13 years.
He has been managing this fund since 5th November 2012.



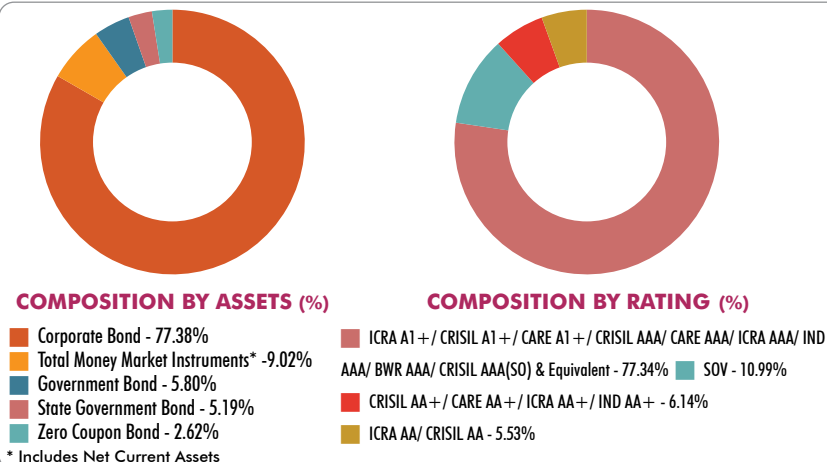
Credit Risk Rating
[ICRA]AAAmfs⁵



PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		90.98
CORPORATE BOND		77.38
Power Finance Corporation Limited	CRISIL AAA	12.58
Housing Development Finance Corporation Limited	CRISIL AAA	10.72
Rural Electrification Corporation Limited	CRISIL AAA	7.57
LIC Housing Finance Limited	CRISIL AAA	4.34
NABARD	CRISIL AAA	4.27
NABARD	IND AAA	3.70
Tata Sons Ltd	CRISIL AAA	2.69
Power Grid Corporation of India Limited	CRISIL AAA	2.40
Indiabulls Housing Finance Limited	BWR AAA	2.16
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.15
Reliance Jio Infocomm Limited	CRISIL AAA	2.05
HDB Financial Services Limited	CRISIL AAA	1.98
Vodafone Mobile Services Limited	CRISIL AA	1.90
Small Industries Dev Bank of India	CARE AAA	1.64
Shriram Transport Finance Company Limited	CRISIL AA+	1.58
Reliance Utilities & Power Pvt Limited	CRISIL AAA	1.40
Mahindra & Mahindra Financial Services Limited	IND AAA	1.26
Tata Capital Financial Services Limited	CRISIL AA+	1.18
LIC Housing Finance Limited	CARE AAA	1.10
Nirma Limited	CRISIL AA	1.04
Indiabulls Housing Finance Limited	ICRA AAA	0.93
NHPC Limited	ICRA AAA	0.90
Tata Motors Limited	CARE AA+	0.81
L&T Housing Finance	CARE AA+	0.78
Dewan Housing Finance Corporation Limited	CARE AAA	0.74
Gruh Finance Limited	CRISIL AAA	0.62
IDFC Bank Limited	ICRA AAA	0.56
Dewan Housing Finance Corporation Limited	BWR AAA	0.56
Daimler Financial Services India Pvt Limited	IND AAA	0.55
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	0.55
Tata Capital Financial Services Limited	ICRA AA+	0.50
L&T Infrastructure Finance Company Limited	CARE AA+	0.40
Mahindra Rural Housing Finance	CRISIL AA+	0.39
Reliance Industries Limited	CRISIL AAA	0.31
Bhopal Dhule Transmission Company Limited	CRISIL AAA	0.23
National Highways Auth Of Ind	CRISIL AAA	0.23
Bajaj Finance Limited	CARE AAA	0.17
Tube Investments of India Limited	CRISIL AA	0.16
Export Import Bank of India	CRISIL AAA	0.10
Indiabulls Housing Finance Limited	CARE AAA	0.08
Mahindra Rural Housing Finance	IND AA+	0.08
GOVERNMENT BOND	Sovereign	5.80
STATE GOVERNMENT BOND	Sovereign	5.19
ZERO COUPON BOND		2.62
Dewan Housing Finance Corporation Limited	CARE AAA	1.71
Sundaram BNP Paribas Home Finance Limited	ICRA AA+	0.42
Aditya Birla Fashion and Retail Limited	CRISIL AA	0.28
Mahindra & Mahindra Financial Services Limited	IND AAA	0.19
Axis Finance Limited	IND AAA	0.02
HDB Financial Services Limited	CRISIL AAA	0.004
TOTAL MONEY MARKET INSTRUMENTS ^		5.13
BANKS		3.32
HDFC Bank Limited	CARE A1+	2.21
Yes Bank Limited	ICRA A1+	0.74
IndusInd Bank Limited	CRISIL A1+	0.37
OTHERS		1.82
Tata Power Company Limited	CRISIL A1+	1.43
Trapfi Trading & Invest Pvt Limited	ICRA A1+	0.38
NET CURRENT ASSETS		3.89
NET ASSETS		100%

^ Certificate of Deposit/Commercial Paper



PERFORMANCE (as on 31st January 2018)

	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		18,614	8.04%	8.10%	7.63%	5.24%
Crisil Short Term Bond Fund Index (Benchmark)	22-Jan-10	18,615	8.05%	8.53%	7.88%	5.38%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,748	6.63%	7.05%	6.97%	5.65%
Axis Short Term Fund - Direct Plan - Growth		15,472	8.96%	8.95%	8.43%	5.97%
Crisil Short Term Bond Fund Index (Benchmark)	01-Jan-13	15,161	8.53%	8.53%	7.88%	5.38%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,178	7.11%	7.05%	6.97%	5.65%
Axis Short Term Fund - Retail Plan - Growth		18,404	8.00%	8.10%	7.63%	5.24%
Crisil Short Term Bond Fund Index (Benchmark)	02-Mar-10	18,577	8.13%	8.53%	7.88%	5.38%
Crisil 1 Year T-Bill Index (Additional Benchmark)		16,708	6.69%	7.05%	6.97%	5.65%

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. 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 33 for performance of schemes managed by the fund manager.

DIVIDENDS

Options	Record Date	Regular Plan		Retail Plan		Direct Plan	
		Dividend (₹ Per unit)		Dividend (₹ Per unit)		Dividend (₹ Per unit)	
		Individuals/ HUF	Others	Individuals/ HUF	Others	Individuals/ HUF	Others
Monthly Dividend	Jan 25, 2018	0.0237	0.0219	0.0233	0.0216	0.0275	0.0255
	Dec 26, 2017	0.0073	0.0067	0.0068	0.0063	0.0109	0.0101
	Nov 27, 2017	0.0442	0.0410	0.0417	0.0387	0.0462	0.0428

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 maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

EXIT LOAD

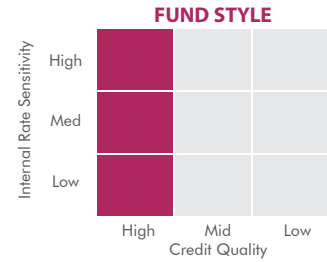
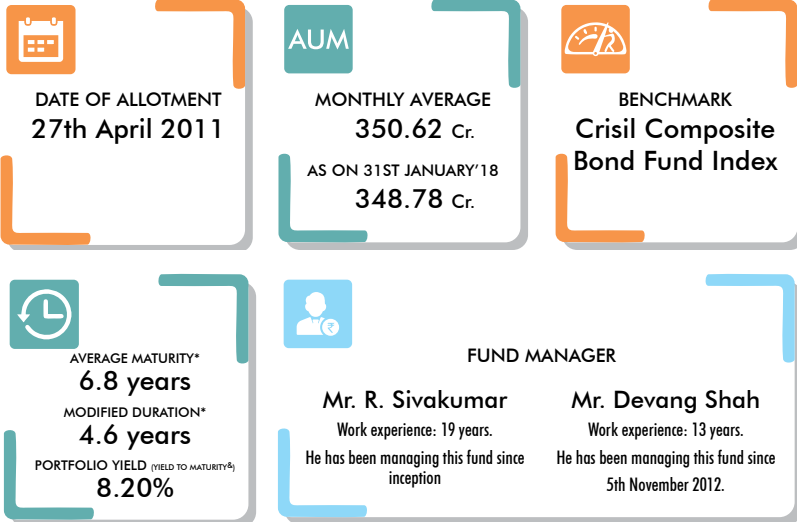
NIL (w.e.f. 28th August 2015)

AXIS DYNAMIC BOND FUND

FACTSHEET
JANUARY 2018

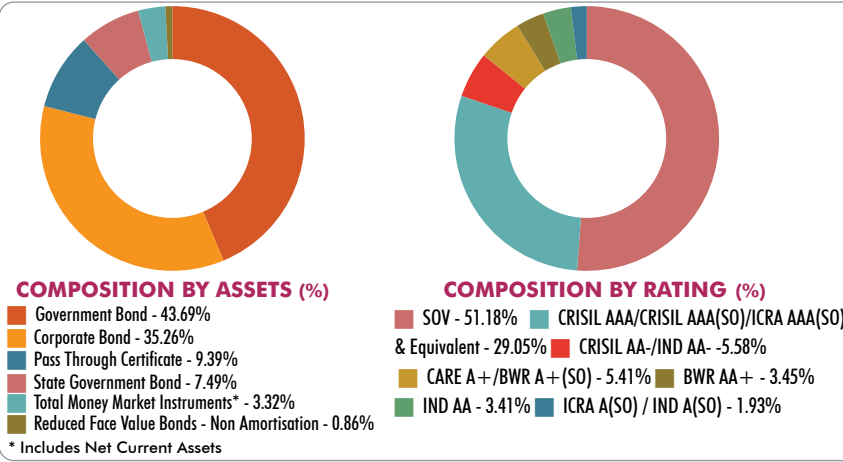
(AN OPEN-ENDED DEBT FUND)

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
TOTAL DEBT		87.29
GOVERNMENT BOND	Sovereign	43.69
CORPORATE BOND		35.26
Housing Development Finance Corporation Limited	CRISIL AAA	7.20
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	5.15
Syndicate Bank	IND AA-	4.35
Allahabad Bank	CARE A+	4.26
Rural Electrification Corporation Limited	CRISIL AAA	4.25
Punjab National Bank	BWR AA+	3.45
Union Bank of India	IND AA	3.41
Tata Power Company Limited	CRISIL AA-	1.23
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.15
India Infrastructure Fin Co Ltd	CRISIL AAA	0.81
STATE GOVERNMENT BOND	Sovereign	7.49
REDUCED FACE VALUE BONDS - NON AMORTISATION		0.86
Ess Kay Fincorp Limited	IND A(SO)	0.86
PASS THROUGH CERTIFICATE		9.39
Sansar Trust	ICRA AAA(SO)	5.36
IIERT TRUST	CRISIL AAA(SO)	2.96
Solstice Trust	ICRA A(SO)	1.07
NET CURRENT ASSETS		3.32
NET ASSETS		100%



PERFORMANCE (as on 31st January 2018)

	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		17,403	8.53%	8.17%	7.11%	2.34%
Crisil Composite Bond Fund Index (Benchmark) 27-Apr-11		17,470	8.59%	8.50%	7.97%	3.17%
CRISIL 10 year Gilt Index (Additional Benchmark)		15,521	6.71%	6.36%	6.24%	-2.43%
Axis Dynamic Bond Fund - Direct Plan -Growth		15,827	9.45%	9.42%	8.21%	3.24%
Crisil Composite Bond Fund Index (Benchmark) 01-Jan-13		15,168	8.54%	8.50%	7.97%	3.17%
CRISIL 10 year Gilt Index (Additional Benchmark)		13,775	6.50%	6.36%	6.24%	-2.43%

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. 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 6 schemes & Devang Shah is managing the schemes since 5th November 2012 and he manages 43 schemes. Please refer to annexure on Page 32&33 for performance of schemes managed by the fund managers.

EXIT LOAD (w.e.f. 10th November 2017)

NIL

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	11.1287	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	Dec 26, 2017	0.1805	0.1672	10.3747	10.1247	0.1805	0.1672	11.0901	10.8401
	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

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.

Please refer to page no 30, 32-33, 34-35 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
334.95 Cr.

AS ON 31ST JANUARY '18

325.92 Cr.




BENCHMARK
CRISIL Short Term Bond Fund Index



AVERAGE MATURITY*
397 days

MODIFIED DURATION*
347 days

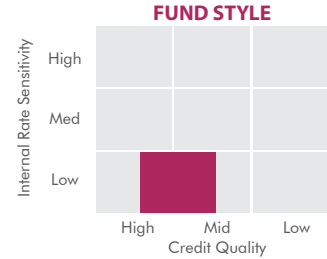
PORTFOLIO YIELD (YIELD TO MATURITY*)
8.30%



FUND MANAGER
Mr. Devang Shah

Work experience: 13 years.

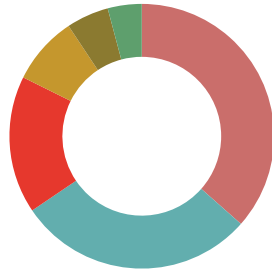
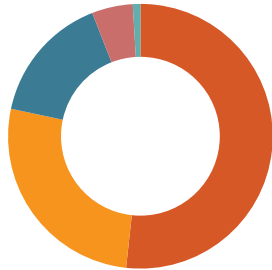
He has been managing this fund since 13th July 2017.



PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		68.39
CORPORATE BOND		51.73
UPL Limited	BWR AA+	6.21
Dewan Housing Finance Corporation Limited	BWR AAA	5.56
Piramal Finance Limited	ICRA AA	5.55
Indiabulls Housing Finance Limited	BWR AAA	3.09
HDFC Limited	CRISIL AAA	3.08
India Infoline Finance Limited	ICRA AA	3.08
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	3.07
Nirma Limited	CRISIL AA	3.06
Tata Power Company Limited	ICRA AA-	3.06
Muthoot Finance Limited	CRISIL AA	2.16
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.84
Syndicate Bank	IND AA-	1.55
Vodafone Mobile Services Limited	CRISIL AA	1.54
Punjab National Bank	BWR AA+	1.53
Cyquator Media Services Private Limited#	BWR A1+(SO)	1.53
Small Industries Dev Bank of India	CARE AAA	1.53
Magma Fincorp Limited	ICRA AA-	1.52
Union Bank of India	IND AA	1.52
Hinduja Leyland Finance Limited	CARE AA-	1.24
ZERO COUPON BOND		15.74
Aditya Birla Fashion and Retail Limited	CRISIL AA	3.58
Edelweiss Commodities Services Limited**	CARE AA	3.49
JM Financial Products Limited	CRISIL AA	3.37
Sprit Textile Pvt Limited	BWR AA-(SO)	3.19
Emami Infrastructure Limited	IND AA-(SO)	2.11
REDUCED FACE VALUE BONDS - NON AMORTISATION		0.92
Ess Kay Fincorp Limited	IND A(SO)	0.92
TOTAL MONEY MARKET INSTRUMENTS ^		26.05
OTHERS		13.04
Varroc Engineering Pvt Limited	ICRA A1+	3.05
HDFC Limited	ICRA A1+	3.05
Tata Power Company Limited	CRISIL A1+	2.42
Essel Mining And Industries Ltd	ICRA A1+	1.52
Vedanta Limited	CRISIL A1+	1.51
Trapfi Trading & Invest Pvt Limited	ICRA A1+	1.49
BANKS		13.01
IndusInd Bank Limited	CRISIL A1+	4.28
Ujjivan Small Finance Bank Limited	CRISIL A1+	3.01
HDFC Bank Limited	CARE A1+	2.86
Yes Bank Limited	ICRA A1+	2.85
PASS THROUGH CERTIFICATE		5.00
IIERT TRUST	CRISIL AAA(SO)	2.43
Sansar Trust	ICRA AAA(SO)	1.45
MFL Securitisation Trust	CRISIL AAA(SO)	1.12
NET CURRENT ASSETS		0.55
NET ASSET		100%

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



COMPOSITION BY ASSETS (%)

- Corporate Bond - 51.73%
- Total Money Market Instruments* - 26.61%
- Zero Coupon Bond - 15.74%
- Pass Through Certificate - 5.00%
- Reduced Face Value Bonds - Non Amortisation - 0.92%

* Includes Net Current Assets

COMPOSITION BY RATING (%)

- ICRA A1+ / CRISIL A1+ / CARE A1+ / CRISIL AAA / CARE AAA / BWR AAA / BWR A1+(SO) / CRISIL AAA(SO) / ICRA AAA(SO) & Equivalent - 49.47%
- ICRA AA / CRISIL AA / CARE AA / IND AA - 27.35%
- ICRA AA- / CARE AA- / IND AA-(SO) / BWR AA-(SO) / IND AA- - 12.67%
- BWR AA+ - 7.74%
- BWR A+(SO) - 1.84%
- IND A(SO) - 0.92%

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	Jan 25, 2018	0.0297	10.0912	10.0500	0.0350	10.0986	10.0500		
	Dec 26, 2017	0.0253	10.0852	10.0500	0.0305	10.0923	10.0500		
	Nov 27, 2017	0.0338	10.0968	10.0500	0.0396	10.1049	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

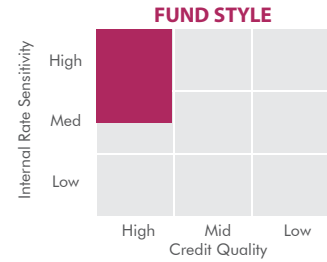
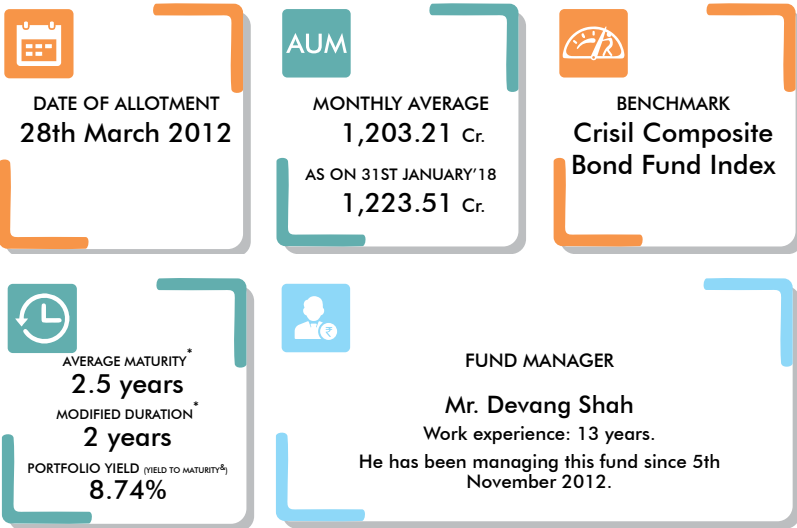
NIL

AXIS REGULAR SAVINGS FUND

(AN OPEN-ENDED DEBT SCHEME)

FACTSHEET
JANUARY 2018

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



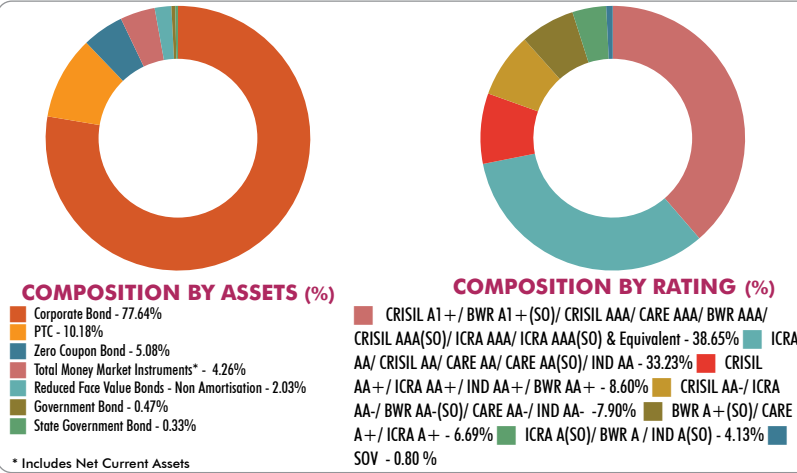
PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		85.55
CORPORATE BOND		77.64
Indiabulls Housing Finance Limited	BWR AAA	4.44
Dewan Housing Finance Corporation Limited	BWR AAA	4.11
Nuvoco Vistas Corporation Limited	CRISIL AA	3.71
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	3.33
Tata Power Company Limited	IND AA	3.24
Tube Investments of India Limited	CRISIL AA	3.23
Adani Transmission Limited	IND AA+	2.79
Reliance Jio Infocomm Limited	CRISIL AAA	2.48
ICICI Bank Limited	ICRA AA+	2.46
Bhopal Dhule Transmission Company Limited	CRISIL AAA	2.42
Power Finance Corporation Limited	CRISIL AAA	2.22
Vedanta Limited	CRISIL AA	2.05
Suhani Trading And Investment	BWR A+(SO)	2.04
Consultants Private Limited	CARE AA	2.04
JK Lakshmi Cement Limited	CRISIL AAA	2.01
HDFC Limited	CRISIL AA	1.97
Vodafone Mobile Services Limited	BWR AA+	1.96
Punjab National Bank	CARE AA	1.89
Bank of Baroda	IND AA	1.86
Union Bank of India	ICRA AA	1.79
Piramal Enterprises Limited	ICRA AA-	1.68
Vijaya Bank	CRISIL AAA	1.55
Rural Electrification Corporation Limited	ICRA AA	1.48
Birla Corporation Limited	ICRA AA-	1.46
Magma Fincorp Limited	IND AA-	1.24
Syndicate Bank	ICRA AA	1.23
Dalmia Cement (Bharat) Limited	ICRA AA	1.22
Edelweiss Commodities Services Limited	CARE AA-	1.15
Hinduja Leyland Finance Limited	CRISIL AA	1.13
JM Financial Products Limited	BWR A	1.08
Allahabad Bank	CRISIL AAA	0.98
Reliance Gas Transportation Infrastructure Limited	CRISIL AA	0.97
Nirma Limited	CRISIL AA-	0.83
PVR Limited	ICRA A+	0.82
Ujivan Small Finance Bank Limited	ICRA AA	0.82
India Infoline Finance Limited	IND AA+	0.82
Mahindra Rural Housing Finance	CARE A+	0.81
Allahabad Bank	CRISIL AAA	0.79
Gruh Finance Limited	CRISIL AA-	0.71
Tata Power Company Limited	CRISIL AA	0.65
Edelweiss Commodities Services Limited	CRISIL AA	0.60
Hindalco Industries Limited	CARE AA(SO)	0.59
Cyquantor Media Services Private Limited*	BWR A1+(SO)	0.57
State Bank of India	CRISIL AA+	0.57
ECL Finance Limited	CARE A+	0.41
Equitas Small Finance Bank Limited	ICRA AAA	0.41
Indiabulls Housing Finance Limited	ICRA AA-	0.24
Tata Power Company Limited	ICRA AA	0.16
Piramal Finance Limited	CRISIL AA	0.08
Muthoot Finance Limited		
ZERO COUPON BOND		5.08
Aditya Birla Fashion and Retail Limited	CRISIL AA	1.43
Amri Hospitals Limited**	BWR A+(SO)	1.39
Dewan Housing Finance Corporation Limited	CARE AAA	1.12
Sprit Textile Pvt Limited	BWR AA-(SO)	0.51
Edelweiss Commodities Services Limited	CARE AA	0.46
JM Financial Products Limited	CRISIL AA	0.17
REDUCED FACE VALUE BONDS - NON AMORTISATION		2.03
Subros Limited	ICRA A+	1.21
Ess Kay Fincorp Limited	IND A(SO)	0.82
GOVERNMENT BOND		Sovereign 0.47
STATE GOVERNMENT BOND		Sovereign 0.33
PASS THROUGH CERTIFICATE		10.18
Sansar Trust	ICRA AAA(SO)	3.64
IIERT TRUST	CRISIL AAA(SO)	2.40
Solstice Trust	ICRA A(SO)	2.24
MFL Securitisation Trust	CRISIL AAA(SO)	1.91
TOTAL MONEY MARKET INSTRUMENTS ^		0.40
BANKS		0.40
Ujivan Small Finance Bank Limited	CRISIL A1+	0.40
NET CURRENT ASSETS		3.86
NET ASSET		100%

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: 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 30, 32-33, 34-35 for NAV, TER, Riskometer & Statutory Details.



PERFORMANCE (as on 31st January 2018)

	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		16,712	9.18%	8.92%	8.01%	6.78%
Crisil Composite Bond Fund Index (Benchmark)	28-Mar-12	16,286	8.70%	8.50%	7.97%	3.17%
Crisil 10 Year Gilt Index (Additional Benchmark)		15,048	7.24%	6.36%	6.24%	-2.43%
Axis Regular Savings Fund - Direct Plan - Growth		16,079	9.82%	9.88%	8.93%	7.46%
Crisil Composite Bond Fund Index (Benchmark)	07-Jan-13	15,104	8.48%	8.50%	7.97%	3.17%
Crisil 10 Year Gilt Index (Additional Benchmark)		13,673	6.37%	6.36%	6.24%	-2.43%

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. 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 33 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)	NAV per unit (Cum Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	NAV per unit (Cum Dividend)
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
Quarterly Dividend	Sep 25, 2017	0.1805	0.1672	10.7452	10.4952	0.1805	0.1672	11.3169	11.0669
	Dec 26, 2017	0.1805	0.1672	10.6019	10.3519	0.1805	0.1672	11.2000	10.9500
	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

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
JANUARY 2018

(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.

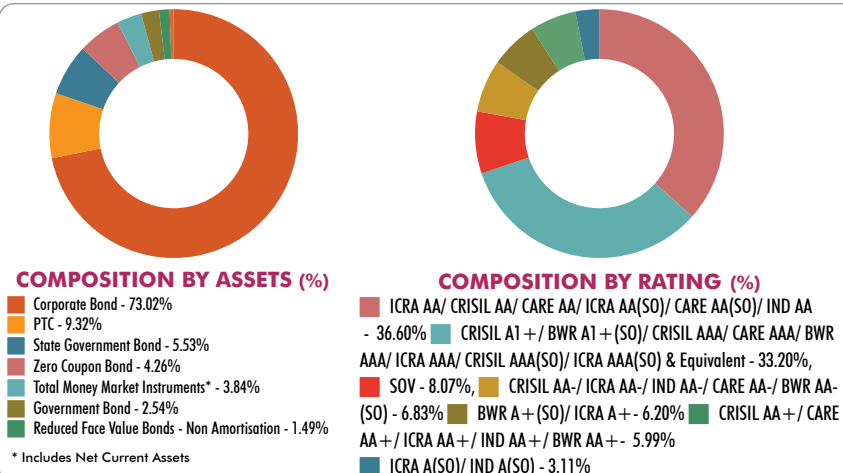
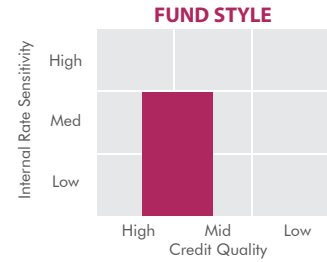
DATE OF ALLOTMENT
15th July 2014

AUM
MONTHLY AVERAGE
1,927.59 Cr.
AS ON 31ST JANUARY '18
1,932.56 Cr.

BENCHMARK
Crisil Short Term
Bond Fund Index

AVERAGE MATURITY*
2.5 years
MODIFIED DURATION*
2 years
PORTFOLIO YIELD (YIELD TO MATURITY%)
8.66%

FUND MANAGER
Mr. Devang Shah
Work experience: 13 years.
He has been managing this fund since inception.



PERFORMANCE (as on 31st January 2018)

	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		13,478	8.77%	-	7.97%	5.75%
CRISIL Short-Term Bond Fund Index (Benchmark)	15-Jul-14	13,297	8.36%	-	7.88%	5.38%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,830	7.27%	-	6.97%	5.65%
Axis Fixed Income Opportunities Fund - Direct Plan - Growth		14,028	10.00%	-	9.28%	7.20%
CRISIL Short-Term Bond Fund Index (Benchmark)	15-Jul-14	13,297	8.36%	-	7.88%	5.38%
CRISIL 1 Year T-Bill (Additional Benchmark)		12,830	7.27%	-	6.97%	5.65%

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 33 for performance of schemes managed by the fund manager.

DIVIDENDS

Options	Record Date	Regular Plan		Direct Plan		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Dividend (₹ Per unit)	NAV per unit (Cum Dividend)	Dividend (₹ Per unit)	NAV per unit (Cum Dividend)		
Monthly Dividend	Jan 25, 2018	0.0225	0.0208	0.01137	10.0825	0.0310	0.0287
	Dec 26, 2017	0.0160	0.0148	10.1024	10.0802	0.0243	0.0225
	Dec 26, 2017	0.0160	0.0148	10.1024	10.0802	0.0243	0.0225

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 (w.e.f. 10th November 2017)

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

PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		86.84
CORPORATE BOND		73.02
Dewan Housing Finance Corporation Limited	BWR AAA	5.21
Power Finance Corporation Limited	CRISIL AAA	3.71
Nirma Limited	CRISIL AA	3.20
Muthoot Finance Limited	CRISIL AA	3.12
Birla Corporation Limited	ICRA AA	2.98
Dalmia Cement (Bharat) Limited	ICRA AA	2.84
Piramal Enterprises Limited	ICRA AA	2.73
Nuvoco Vistas Corporation Limited	CRISIL AA	2.60
Oriental Nagpur Betul Highway Limited	CRISIL AAA(SO)	2.57
Indiabulls Housing Finance Limited	BWR AAA	2.45
PVR Limited	CRISIL AA-	2.30
Hinduja Leyland Finance Limited	CARE AA-	2.16
Bank of Baroda	CARE AA	2.08
Vedanta Limited	CRISIL AA	2.07
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	2.07
LIC Housing Finance Limited	CRISIL AAA	1.98
Cyquror Media Services Private Limited*	BWR A1+(SO)	1.97
JM Financial Products Limited	CRISIL AA	1.91
ECL Finance Limited	ICRA AA	1.83
Adani Transmission Limited	IND AA+	1.83
JK Lakshmi Cement Limited	CARE AA	1.81
Ujjivan Small Finance Bank Limited	ICRA A+	1.56
Tata Power Company Limited	IND AA	1.53
India Infoline Finance Limited	ICRA AA	1.30
Vodafone Mobile Services Limited	CRISIL AA	1.30
Piramal Finance Limited	ICRA AA	1.29
Indiabulls Housing Finance Limited	ICRA AAA	1.29
Hansdeep Industries & Trading Company Limited	CARE AA(SO)	1.22
UPL Limited	BWR AA+	1.05
Union Bank of India	IND AA	1.03
Bhopal Dhule Transmission Company Limited	CRISIL AAA	1.02
Syndicate Bank	IND AA-	0.78
ICICI Bank Limited	ICRA AA+	0.78
HDFC Limited	CRISIL AAA	0.78
Punjab National Bank	BWR AA+	0.78
State Bank of India	CRISIL AA+	0.76
Reliance Jio Infocomm Limited	CRISIL AAA	0.62
Magma Fincorp Limited	ICRA AA-	0.62
Tata Motors Limited	CARE AA+	0.54
Edelweiss Commodities Services Limited	ICRA AA	0.52
Power Grid Corporation of India Limited	CRISIL AAA	0.31
Mahindra Rural Housing Finance	IND AA+	0.26
NABARD	CRISIL AAA	0.08
Indiabulls Housing Finance Limited	CARE AAA	0.05
IDFC Bank Limited	ICRA AAA	0.05
Rural Electrification Corporation Limited	CRISIL AA	0.05
Tata Sons Ltd	CRISIL AAA	0.03
STATE GOVERNMENT BOND	Sovereign	5.53
ZERO COUPON BOND		4.26
Amri Hospitals Limited	BWR A+(SO)	2.05
Sprit Textile Pvt Limited	BWR AA-(SO)	0.97
Aditya Birla Fashion and Retail Limited	CRISIL AA	0.60
SVL Limited**	ICRA AA(SO)	0.48
Edelweiss Commodities Services Limited	CARE AA	0.15
GOVERNMENT BOND	Sovereign	2.54
REDUCED FACE VALUE BONDS - NON AMORTISATION		1.49
Ess Kay Fincorp Limited	IND A(SO)	0.98
Subros Limited	ICRA A+	0.51
PASS THROUGH CERTIFICATE		9.32
Sansar Trust	ICRA AAA(SO)	3.44
IIERT TRUST	CRISIL AAA(SO)	2.46
Solsice Trust	ICRA A(SO)	2.13
MFL Securitisation Trust	CRISIL AAA(SO)	1.29
TOTAL MONEY MARKET INSTRUMENTS ^		0.51
BANKS		0.51
Ujjivan Small Finance Bank Limited	CRISIL A1+	0.51
NET CURRENT ASSETS		3.33
NET ASSETS		100%

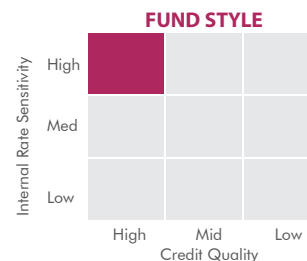
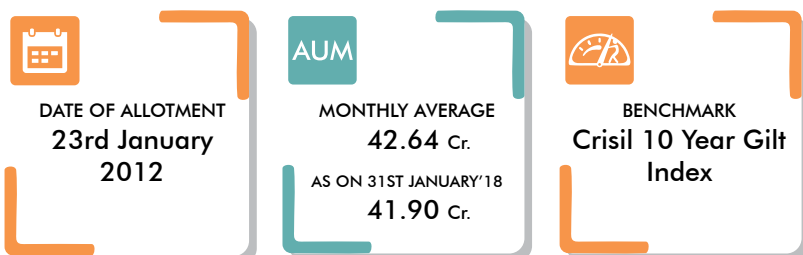
^ Commercial Paper/ * Secured by shares of Zee Entertainment Enterprises Ltd/ ** Secured by shares of Emami Ltd/ *** Backed by corporate guarantee of Shriram Transport Finance Company Limited

AXIS CONSTANT MATURITY 10 YEAR FUND

FACTSHEET
JANUARY 2018

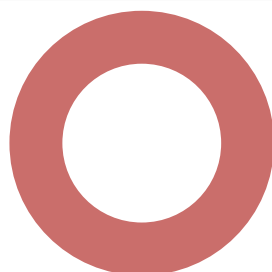
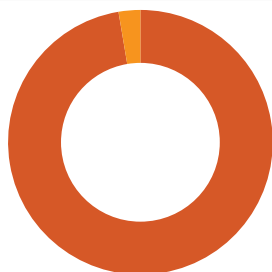
(AN OPEN-ENDED GILT SCHEME)

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



PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		97.77
GOVERNMENT BOND		97.77
8.28% GOI	Sovereign	29.76
6.79% GOI	Sovereign	22.60
8.60% GOI	Sovereign	17.51
8.20% GOI	Sovereign	7.39
7.61% GOI	Sovereign	7.06
6.79% GOI	Sovereign	4.49
8.40% GOI	Sovereign	3.98
8.83% GOI	Sovereign	3.80
7.59% GOI	Sovereign	1.19
NET CURRENT ASSETS		2.23
NET ASSETS		100%



* Includes Net Current Assets

PERFORMANCE (as on 31st January 2018)

	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		14,835	6.76%	6.60%	6.14%	-0.51%
Crisil 10 Year Gilt Index (Benchmark)	23-Jan-12	14,845	6.77%	6.36%	6.24%	-2.43%
Axis Constant Maturity 10 Year Fund - Direct Plan - Growth		14,252	7.22%	7.15%	6.69%	0.01%
Crisil 10 Year Gilt Index (Benchmark)	01-Jan-13	13,775	6.50%	6.36%	6.24%	-2.43%

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. 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 33 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	11.8824	11.3824	-	-	-	-
	Mar 27, 2017	0.3611	0.3346	11.9797	11.4797	-	-	-	-
	Sep 26, 2016	0.1806	0.1673	11.9880	11.7380	-	-	-	-
	Dec 26, 2017	0.0009	0.0008	10.0022	10.0009	0.0043	0.0040	10.0100	10.0040
	Nov 27, 2017	0.0306	0.0283	10.1010	10.0586	0.0345	0.0319	10.1099	10.0622
Regular Dividend	Oct 25, 2017	0.0361	0.0334	10.2084	10.1583	0.0404	0.0375	10.2185	10.1625

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

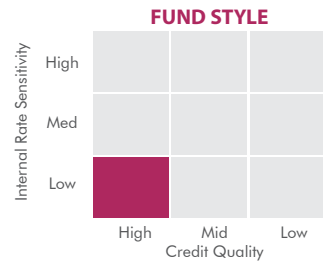
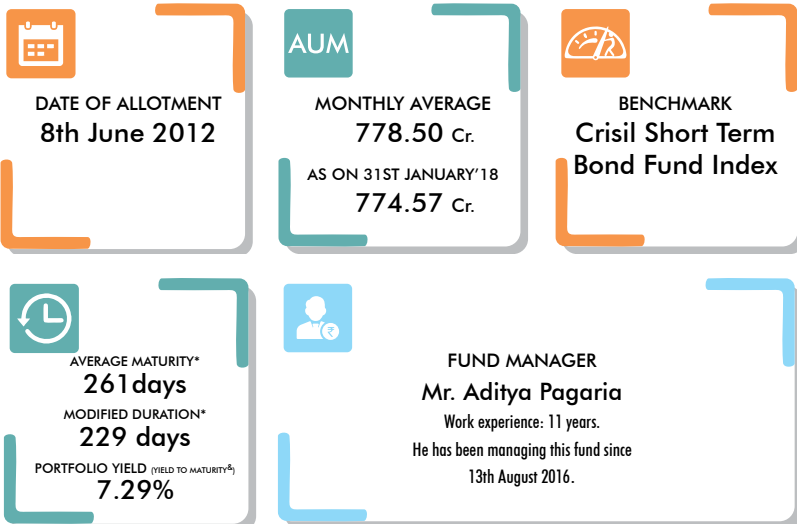
NIL

AXIS BANKING & PSU DEBT FUND

FACTSHEET
JANUARY 2018

(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.

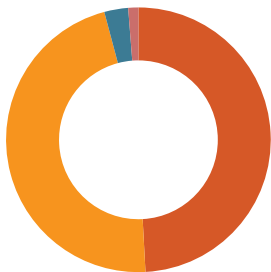


Credit Risk Rating
[ICRA] AAAMf⁵

PORTFOLIO

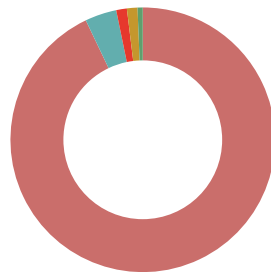
	RATING	% OF ASSETS
TOTAL DEBT		46.80
CORPORATE BOND		43.23
Tata Sons Ltd	CRISIL AAA	4.58
Dewan Housing Finance Corporation Limited	BWR AAA	4.04
Power Finance Corporation Limited	CRISIL AAA	3.90
Small Industries Dev Bank of India	CARE AAA	3.24
National Housing Bank	CRISIL AAA	3.23
IDFC Bank Limited	ICRA AAA	3.23
NABARD	CRISIL AAA	3.22
NABARD	IND AAA	3.21
JM Financial Products Limited	CRISIL AA	2.57
NHPC Limited	ICRA AAA	2.55
Hindustan Petroleum Corporation Limited	CRISIL AAA	1.94
Power Grid Corporation of India Limited	CRISIL AAA	1.32
IndoStar Capital Finance Limited	CARE AA-	1.30
Citicorp Finance India Limited	ICRA AAA	1.29
Indiabulls Housing Finance Limited	BWR AAA	1.04
Bank of Baroda	CARE AA	0.65
HDFC Bank Limited	CRISIL AA+	0.65
Piramal Finance Limited	ICRA AA	0.64
Mahindra Rural Housing Finance	IND AA+	0.64
ZERO COUPON BOND		2.94
IDFC Bank Limited	ICRA AAA	2.94
GOVERNMENT BOND	Sovereign	0.63
TOTAL MONEY MARKET INSTRUMENTS ^		50.88
BANKS		41.31
RBL Bank Limited	ICRA A1+	9.63
IndusInd Bank Limited	CRISIL A1+	8.61
HDFC Bank Limited	CARE A1+	4.81
The South Indian Bank Limited	CARE A1+	3.22
IDFC Bank Limited	ICRA A1+	3.20
ICICI Bank Limited	ICRA A1+	3.20
Yes Bank Limited	ICRA A1+	4.94
Small Industries Dev Bank of India	CARE A1+	3.06
Vijaya Bank	CARE A1+	0.64
OTHERS		9.58
Export Import Bank of India	CRISIL A1+	8.95
Trapti Trading & Invest Pvt Limited	ICRA A1+	0.63
NET CURRENT ASSETS		2.31
NET ASSETS		100%

^ Certificate of Deposit/Commercial Paper



COMPOSITION BY ASSETS (%)

- Total Money Market Instruments* - 53.20%
- Corporate Bond - 43.23%
- Zero Coupon Bond - 2.94%
- Government Bond - 0.63%



COMPOSITION BY RATING (%)

- ICRA A1+/CRISIL A1+/CARE A1+/CRISIL AAA/CARE AAA/ICRA AAA/BWR AAA/IND AAA & Equivalent - 92.92%
- ICRA AA/CRISIL AA/CARE AA - 3.86%
- CARE AA- - 1.30%
- CRISIL AA+/IND AA+ - 1.29%
- SOV - 0.63%

* Includes Net Current Assets

PERFORMANCE (as on 31st January 2018)

	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		15,822	8.46%	8.38%	7.95%	6.76%
Crisil Short Term Bond Fund Index (Benchmark)	08-Jun-12	15,938	8.60%	8.53%	7.88%	5.38%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,786	7.16%	7.05%	6.97%	5.65%
Axis Banking & PSU Debt Fund - Direct Plan - Growth		15,167	8.54%	8.58%	8.14%	6.96%
Crisil Short Term Bond Fund Index (Benchmark)	01-Jan-13	15,161	8.53%	8.53%	7.88%	5.38%
Crisil 1 Year T-Bill Index (Additional Benchmark)		14,178	7.11%	7.05%	6.97%	5.65%

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. 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 32-33 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		
Monthly Dividend	Jan 25, 2018	3.3998	3.0870	1,012.1683	1,007.4611	3.5769	3.3137	1,012.4142	1,007.4622
	Dec 26, 2017	2.6102	2.4183	1,011.0750	1,007.4611	2.7414	2.5397	1,011.2576	1,007.4622
	Nov 27, 2017	3.5502	3.2892	1,012.3766	1,007.4611	3.6668	3.3978	1,012.5400	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

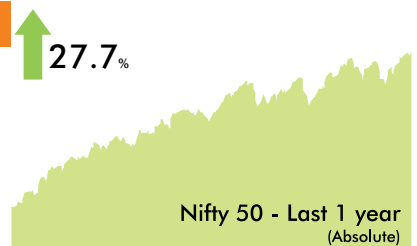
NIL (w.e.f. 14th July 2014)

HYBRID OUTLOOK

FEBRUARY 2018

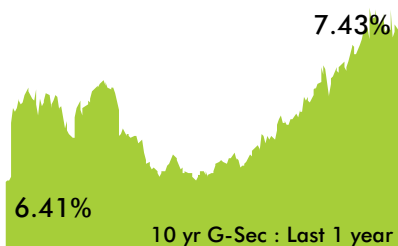
Quick Take - Equity

- Equity market valuations are broadly reasonably 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

- Bonds continue to remain under pressure as 10-year benchmark yield goes over 7.50%.
- RBI may choose to hold rates for the rest of the financial year given the anticipated pressures on the fiscal deficit and spiking inflation.
- We continue to advise investors to stay invested in short to medium term strategies and to start actively looking at credit funds.



Key highlights

Equity markets started the new year with a strong positive tick of 5.6 & 4.7% on the benchmark indices S&P BSE Sensex & NIFTY 50. Large caps were clear outperformers this month. NIFTY Midcap 100 Index was down 1.6% while the NIFTY Smallcap 100 was down 3%.

FII's returned to the Indian markets buying stocks worth US\$2 billion. Domestic investors continued to remain bullish on the equity markets. Mutual fund inflows continued to remain buoyant. SIP collections for the month of December 2017 stood at 6,222 Cr

Consumer prices in India rose to a 17-month high in December as higher vegetable and crude oil prices coupled with an unfavorable base kept consumer prices above the Reserve Bank of India's medium-term target. Headline Consumer Price Index (CPI) for the month of December moved up to 5.2% vis-à-vis previous month's reading of 4.9%.

Key Events During the Month

- **Union Budget 2018:** The Finance Minister presented the budget for FY 2018-19 with a core focus on the agriculture sector and rural economy. The current year's slippages on tax front have resulted in the fiscal deficit widening to 3.5% of GDP versus the budgeted 3.2%. The finance minister expects to return to the path of consolidation for next year with a deficit target of 3.3%. However, deviation from the long term roadmap for fiscal consolidation will be seen as a negative by market participants.
On the taxation front, the key change has been the re-introduction of the long term capital gains tax on equity shares and equity oriented mutual funds – at a rate of 10%. Dividends on equity funds which were hitherto tax-free will be taxed at 10% as a distribution tax.
- **US Fed keeps rates steady:** The US Fed decided to keep rates unchanged. The decision to leave interest rates unchanged was largely expected, but the Fed's confident tone in the January statement about inflation moving towards its 2% target was a change from previous statements. According to the latest communication from the Fed, the pace of the balance sheet unwinding program has been increased from \$10 billion per month to \$20 billion per month. The amount would be increased by \$10 billion in the next quarter and each quarter thereafter until it reaches a monthly pace of \$50 billion per month.
The US 10 year benchmark has seen a sharp rise this month of over 30 bps in anticipation of the fed raising rates. While the fed maintained rates, the Fed stance was vindication for the market movement.
- **Crude Oil remains elevated:** Crude oil continued its upward trajectory hitting the psychological \$65/bbl. India which meets over 80% of its requirements from imports is likely to see imported inflation pressures.

Market View

Equity Markets

We continue to believe that the economy has the advantage of a solid macro foundation, which combined with structural reforms is likely to 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.

From an equity market perspective, the announcements relating to rural, agriculture and healthcare are positive for growth in general and for the specific sectors of the economy. We continue to believe that the economy has bottomed and that we should see a significant pick up in earnings momentum going forward. While valuations are on the higher side, earnings growth should help support markets from a medium to long term perspective.

Debt Markets

The non-prudent nature of the union budget is likely to stoke second degree inflation factors in H2 FY19 on account of the higher MSP commitments and improving rural incomes post the khariff crop. We anticipate CPI inflation to hover around 4.5- 5% for the calendar year.

Structural liquidity (Government Cash Balances + LAF Balances & MSS) in the system continues to be positive. Given that the government will roll over balances into new financial year, and accounting for seasonal trends in currency circulation, we expect liquidity to remain in neutral to surplus zone for the next 6-12 months.

The RBI is its forthcoming policy is likely to remain hawkish taking into account the impact from the budget and the revised fiscal roadmap. Hence we believe that RBI is not likely to alter key rates while maintaining a neutral stance on liquidity. The RBI's commentary on the way forward will be crucial to market action in February 2018.


Following the benchmark, 1-3-year segment of the curve has seen a significant rise in yields and volatility. While corporate bonds might continue to see some volatility in March quarter as we enter the period of credit growth, supply & busy season but we believe them to be well bid and attractive till banking liquidity remains surplus over the next 6-12 months. Hence 1-3-year credit space is likely to offer superior risk adjusted returns as compared to money market and ultra-short term funds.

AXIS EQUITY SAVER FUND


FACTSHEET
JANUARY 2018

(AN OPEN-ENDED EQUITY SCHEME)


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.




DATE OF ALLOTMENT
14th August 2015




MONTHLY AVERAGE
593.65 Cr.
AS ON 31ST JANUARY '18
615.59 Cr.




BENCHMARK
Crisil Hybrid 85 +
15 Conservative
Index



AVERAGE MATURITY[®]
5.7 years
MODIFIED DURATION[®]
3.8 years
PORTFOLIO YIELD (YIELD TO MATURITY[®])
8.13%
PORTFOLIO TURNOVER* (1 YEAR)
6.46 times



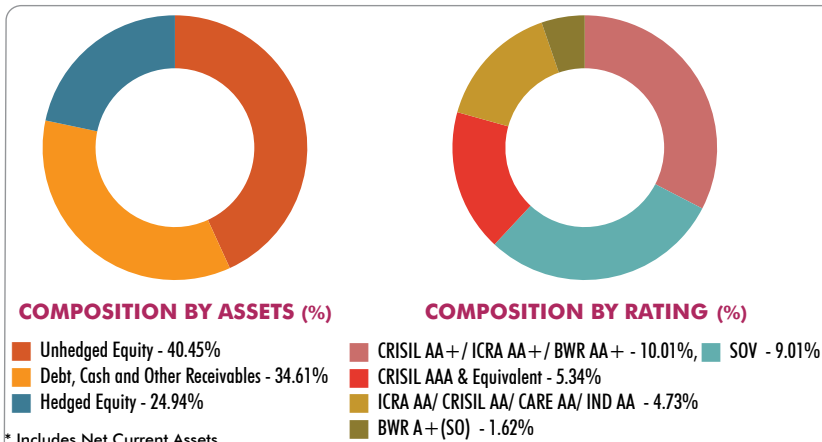
FUND MANAGER
Mr. Anupam Tiwari
Work experience: 13 years.
He has been managing this fund since 06th Oct '16



Mr. R. Sivakumar
Work experience: 19 years.
He has been managing this fund since inception.

PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		34.08
TOTAL FIXED DEPOSIT		3.90
CORPORATE BOND		21.17
Bank of Baroda	CARE AA	1.96
Cholamandalam Investment and Finance Company Limited	ICRA AA+	1.15
ICICI Bank Limited	ICRA AA+	2.45
JM Financial Products Limited	CRISIL AA	0.81
NABARD	CRISIL AAA	0.79
Power Grid Corporation of India Limited	CRISIL AAA	0.85
Punjab National Bank	BWR AA+	3.09
Reliance Industries Limited	CRISIL AAA	3.17
State Bank of India	CRISIL AA+	4.48
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.62
Union Bank of India	IND AA	0.80
GOVERNMENT BOND	Sovereign	9.01
TOTAL EQUITY		65.39
TOTAL UNHEDGED EQUITY		40.45
AUTO		3.54
Maruti Suzuki India Limited		3.54
AUTO ANCILLARIES		0.99
Motherson Sumi Systems Limited		0.99
BANKS		7.44
HDFC Bank Limited		3.17
ICICI Bank Limited		0.61
IndusInd Bank Limited		0.74
Katak Mahindra Bank Limited		1.99
State Bank of India		0.94
CEMENT		1.55
JK Lakshmi Cement Limited		0.40
Shree Cements Limited		1.15
CHEMICALS		0.44
Pidilite Industries Limited		0.44
CONSTRUCTION PROJECT		2.36
Larsen & Toubro Limited		0.99
Voltas Limited		1.37
CONSUMER NON DURABLES		5.00
Britannia Industries Limited		2.41
Hindustan Unilever Limited		1.29
ITC Limited		1.19
Jubilant Foodworks Limited		0.11
FINANCE		7.97
Bajaj Finance Limited		2.04
Cholamandalam Investment and Finance Company Limited		1.05
HDFC Limited		2.87
Sundaram Finance Limited		2.01
GAS		0.80
GAIL (India) Limited		0.80
INDUSTRIAL CAPITAL GOODS		0.80
Bharat Electronics Limited		0.80
INDUSTRIAL PRODUCTS		0.87
Cummins India Limited		0.87
PETROLEUM PRODUCTS		0.85
Reliance Industries Limited		0.85
PHARMACEUTICALS		1.07
Div's Laboratories Limited		0.54
Sun Pharmaceutical Industries Limited		0.52
SOFTWARE		3.67
MindTree Limited		0.88
Tech Mahindra Limited		1.30
Infosys Limited		1.49
TEXTILE PRODUCTS		1.19
Page Industries Limited		1.19
TRANSPORTATION		1.91
Container Corporation of India Limited		0.99
Gujarat Pipavav Port Limited		0.60
InterGlobe Aviation Limited		0.32
TOTAL HEDGED EQUITY		24.94
Mahindra & Mahindra Financial Services Limited		7.06
Allahabad Bank		0.08
Jaiprakash Associates Limited		1.14
Reliance Industries Limited		0.08
IRB Infrastructure Developers Limited		0.23
LIC Housing Finance Limited		0.81
Godfrey Phillips India Limited		0.02
Dewan Housing Finance Corporation Limited		2.28
Tata Chemicals Limited		0.23
Torrent Power Limited		0.49
Tata Motors Limited		0.15
Century Textiles & Industries Limited		3.65
Bharat Textiles Inclusion Limited		0.19
Strides Shasun Limited		0.11
Jain Irrigation Systems Limited		0.12
Glenmark Pharmaceuticals Limited		0.04
The Federal Bank Limited		0.36
Capital First Limited		0.05
Infibeam Incorporation Limited		7.36
Tata Global Beverages Limited		0.21
The India Cements Limited		0.08
Fortis Healthcare Limited		0.05
Escorts Limited		0.09
Bank of Baroda		0.07
Suzlon Energy Limited		0.02
DEBT, CASH & OTHER RECEIVABLES		0.53
NET ASSET		100%
^ PTC and Derivatives		



PERFORMANCE (as on 31st January 2018)

	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		11,920	7.37%	-	-	12.67%
CRISIL Hybrid 85 +15 - Conservative Index (Benchmark)	14-Aug-15	12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%
Axis Equity Saver Fund - Direct Plan - Growth		12,290	8.71%	-	-	14.01%
CRISIL Hybrid 85 +15 - Conservative Index (Benchmark)	14-Aug-15	12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%

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 5 schemes & R. Sivakumar is managing the scheme since inception and he manages 6 schemes. Please refer to annexure on Page 32 & 33 for performance of all schemes managed by the fund managers. The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.

DIVIDENDS

Options	Record Date	Regular Plan		NAV		Direct Plan		NAV	
		Dividend (₹ Per unit)	Others	per unit (Cum Dividend)	per unit (Ex Dividend)	Dividend (₹ Per unit)	Others	per unit (Cum Dividend)	per unit (Ex Dividend)
Monthly Dividend	Jan 25, 2018	0.0625	0.0625	10.9325	10.8700	0.0625	0.0625	11.2225	11.1600
	Dec 26, 2017	0.0625	0.0625	10.8425	10.7800	0.0625	0.0625	11.1325	11.0700
	Nov 27, 2017	0.0625	0.0625	10.8225	10.7600	0.0625	0.0625	11.0925	11.0300
Quarterly Dividend	Dec 26, 2017	0.1875	0.1875	10.9975	10.8100	0.1875	0.1875	11.2975	11.1100
	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

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. (BLO/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
JANUARY 2018

(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
2,542.26 Cr.
AS ON 31ST JANUARY'18
2,562.87 Cr.



BENCHMARK
Crisil Hybrid
35+65 Aggressive
Index



AVERAGE MATURITY*
1.8 years
MODIFIED DURATION*
1.4 years
PORTFOLIO YIELD (YIELD TO MATURITY²)
7.51%



FUND MANAGER

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

Mr. Ashwin Patni

Work experience: 16 years.
He has been managing this fund since inception.

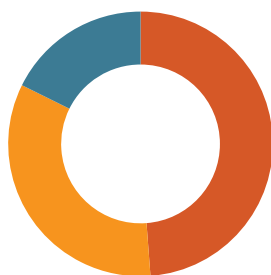
Mr. R. Sivakumar

Work experience: 19 years.
He has been managing this fund since inception.



PORTFOLIO

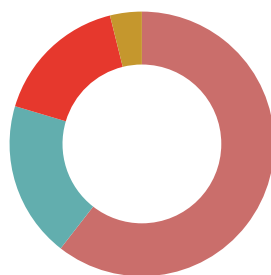
	RATING	% OF ASSETS
TOTAL DEBT		26.94
TOTAL FIXED DEPOSIT		3.16
CORPORATE BOND		16.07
NABARD	IND AAA	3.11
Power Finance Corporation Limited	CRISIL AAA	2.60
Rural Electrification Corporation Limited	CRISIL AAA	2.13
Vedanta Limited	CRISIL AA	1.76
Tata Power Company Limited	IND AA	1.15
Edelweiss Commodities Services Limited	CRISIL AA	0.97
Shriram Transport Finance Company Limited	CRISIL AA+	0.79
NHPC Limited	BWR AAA	0.76
UltraTech Cement Limited	CRISIL AAA	0.72
LIC Housing Finance Limited	CRISIL AAA	0.59
HDFC Limited	CRISIL AAA	0.17
ICICI Bank Limited	ICRA AA+	0.39
Indiabulls Housing Finance Limited	BWR AAA	0.39
Larsen & Toubro Limited	CRISIL AAA	0.36
Tata Sons Ltd	CRISIL AAA	0.19
STATE GOVERNMENT BOND	Sovereign	5.02
ZERO COUPON BOND		2.70
TMF Holdings Limited	CRISIL AA	1.61
SVL Limited**	ICRA AA(SO)	0.78
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.31
TOTAL EQUITY		66.48
TOTAL UNHEDGED EQUITY		48.44
AUTO		3.49
Maruti Suzuki India Limited		3.49
AUTO ANCILLARIES		3.02
Endurance Technologies Limited		0.99
Motherson Sumi Systems Limited		0.43
MRF Limited		0.74
WABCO India Limited		0.87
BANKS		8.22
City Union Bank Limited		0.68
HDFC Bank Limited		3.89
ICICI Bank Limited		1.14
Kotak Mahindra Bank Limited		1.05
State Bank of India		1.46
CEMENT		2.63
Shree Cements Limited		2.63
CHEMICALS		0.38
Galaxy Surfactants Limited		0.38
CONSTRUCTION PROJECT		0.96
Larsen & Toubro Limited		0.96
CONSUMER DURABLES		0.66
Amber Enterprises India Limited		0.66
CONSUMER NON DURABLES		5.32
Britannia Industries Limited		2.64
Hindustan Unilever Limited		1.33
Jubilant Foodworks Limited		0.99
Nestle India Limited		0.37
FERROUS METALS		0.38
Tata Steel Limited		0.38
FINANCE		9.74
Bajaj Finance Limited		2.42
Cholamandalam Investment and Finance Company Limited		0.87
HDFC Limited		3.11
Mahindra & Mahindra Financial Services Limited		1.12
Mas Financial Services Limited		0.40
Sundaram Finance Limited		1.83
GAS		1.22
GAIL (India) Limited		0.63
Petronet LNG Limited		0.59
INDUSTRIAL CAPITAL GOODS		1.59
Bharat Electronics Limited		0.84
V-Guard Industries Limited		0.75
INDUSTRIAL PRODUCTS		0.88
Cummins India Limited		0.88
PETROLEUM PRODUCTS		1.06
Reliance Industries Limited		1.06
PHARMACEUTICALS		1.94
Cadila Healthcare Limited		1.08
Sun Pharmaceutical Industries Limited		0.86
SOFTWARE		5.25
NIIT Technologies Limited		0.79
Tata Consultancy Services Limited		1.34
Tech Mahindra Limited		1.34
Infosys Limited		1.79
TEXTILE PRODUCTS		1.30
Page Industries Limited		1.30
TRANSPORTATION		0.40
InterGlobe Aviation Limited		0.40
TOTAL HEDGED EQUITY		18.04
DEBT, CASH & OTHER RECEIVABLES		6.58
NET ASSETS		100%
^ Commercial Paper and Derivatives / ** Backed by corporate guarantee of Shriram Transport Finance Company		



COMPOSITION BY ASSETS (%)

■ Total Unhedged Equity - 48.44%
■ Debt, Cash and Other Receivables - 33.52%
■ Total Hedged Equity - 18.04%

* Includes Net Current Assets



COMPOSITION BY RATING (%)

■ CRISIL AAA/ICRA AAA/BWR AAA/ICRA AA(SO)/IND AAA & Equivalent - 18.37%
■ ICRA AA/CRISIL AA/IND AA - 5.79%
■ SOV - 5.02%
■ CRISIL AA+/ICRA AA+ - 1.18%



EXIT LOAD

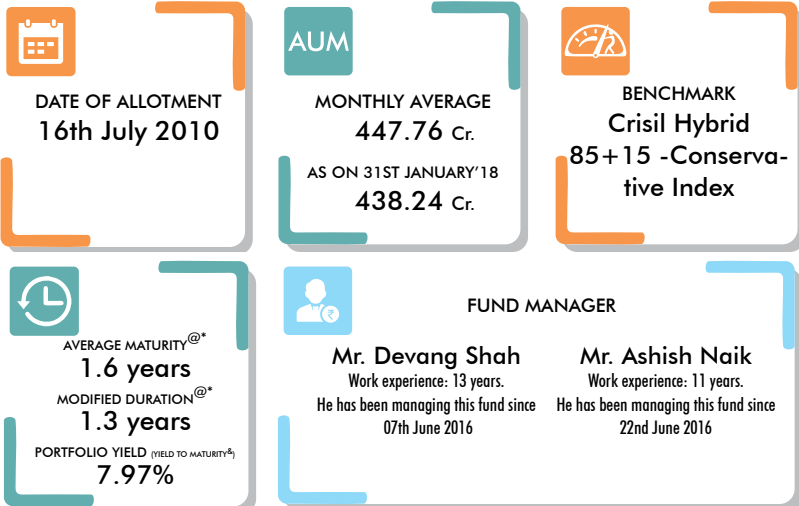
If redeemed / switched-out within 12 months from the date of allotment, For 10 % of investments: Nil, For remaining investments: 1%, If redeemed / switched - out after 12 months from the date of allotment:NIL (w.e.f. 25th September 2017)

AXIS INCOME SAVER

FACTSHEET
JANUARY 2018

(AN OPEN-ENDED INCOME FUND)

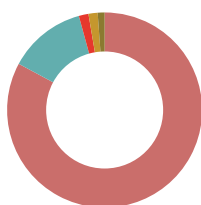
INVESTMENT OBJECTIVE: To generate regular income through investments in debt & money market instruments, along with capital appreciation through limited exposure to equity and equity related instruments. It also aims to manage risk through active asset allocation.



COMPOSITION BY ASSETS (%)

Debt* - 74.95%,
Equity - 25.05%

* Includes Net Current Assets



COMPOSITION BY RATING (%)

CRISIL A1+ / CRISIL AAA / CARE AAA / ICRA AAA / BWR AAA / IND AAA & Equivalent - 62.09%
ICRA AA / CRISIL AA / ICRA AA(SO) - 9.66%
IND AA+ / BWR AA+ - 1.20%
BWR A+(SO) - 1.14%
ICRA A(SO) - 0.85%



PERFORMANCE (as on 31st January 2018)

	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		18,555	8.53%	9.41%	6.94%	10.86%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)	16-Jul-10	19,002	8.87%	9.72%	8.57%	7.08%
CRISIL 10 Year Gilt Index (Additional Benchmark)		15,865	6.30%	6.36%	6.24%	-2.43%
Axis Income Saver - Direct Plan - Growth		16,892	10.88%	10.93%	8.46%	12.33%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)	04-Jan-13	15,969	9.66%	9.72%	8.57%	7.08%
CRISIL 10 Year Gilt Index (Additional Benchmark)		13,710	6.41%	6.36%	6.24%	-2.43%

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. 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 32 & 33 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. The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.



DIVIDENDS

Options	Record Date	Regular Plan				Direct Plan			
		Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)	Dividend (₹ Per unit)		NAV per unit (Cum Dividend)	NAV per unit (Ex Dividend)
		Individuals/HUF	Others			Individuals/HUF	Others		
Annual Dividend	Mar 27, 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
	Dec 26, 2017	0.1805	0.1672	11.1587	10.9087	0.0722	0.0669	13.8215	13.7215
	Sep 25, 2017	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

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.

PORTFOLIO

	RATING	% OF ASSETS
TOTAL DEBT		61.63
CORPORATE BOND		53.99
Power Finance Corporation Limited	CRISIL AAA	9.20
Reliance Jio Infocomm Limited	CRISIL AAA	8.03
Mahindra & Mahindra Financial Services Limited	IND AAA	5.68
Rural Electrification Corporation Limited	CRISIL AAA	5.60
Dewan Housing Finance Corporation Limited	BWR AAA	4.59
LIC Housing Finance Limited	CRISIL AAA	4.35
National Highways Auth Of Ind	CRISIL AAA	3.57
Indiabulls Housing Finance Limited	ICRA AAA	2.30
NABARD	CRISIL AAA	2.31
NABARD	IND AAA	2.28
HDFC Limited	CRISIL AAA	1.16
Vedanta Limited	CRISIL AA	1.14
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.14
Punjab National Bank	BWR AA+	1.14
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.91
Small Industries Dev Bank of India	CARE AAA	0.57
Blue Dart Express Limited	ICRA AA	0.01
ZERO COUPON BOND		7.65
SVL Limited**	ICRA AA(SO)	7.59
Shriram Transport Finance Company Limited	IND AA+	0.06
PASS THROUGH CERTIFICATE		0.85
Solstice Trust	ICRA A(SO)	0.85
TOTAL MONEY MARKET INSTRUMENTS ^		7.76
OTHERS		7.76
HDFC Limited	CRISIL A1+	7.76
TOTAL EQUITY		25.05
BANKS		5.00
HDFC Bank Limited		2.39
Kotak Mahindra Bank Limited		1.60
ICICI Bank Limited		1.02
FINANCE		3.90
HDFC Limited		1.44
Mahindra & Mahindra Financial Services Limited		0.87
Bajaj Finance Limited		0.83
Multi Commodity Exchange of India Limited		0.77
AUTO ANCILLARIES		2.25
Motherson Sumi Systems Limited		0.96
Amara Raja Batteries Limited		0.67
Endurance Technologies Limited		0.62
CEMENT		1.79
Shree Cements Limited		1.18
JK Lakshmi Cement Limited		0.61
AUTO		1.72
Maruti Suzuki India Limited		1.12
Eicher Motors Limited		0.60
PESTICIDES		1.62
UPL Limited		0.81
PI Industries Limited		0.81
TRANSPORTATION		1.48
Blue Dart Express Limited		0.82
Container Corporation of India Limited		0.66
CONSTRUCTION PROJECT		0.95
Larsen & Toubro Limited		0.95
TEXTILE PRODUCTS		0.80
Page Industries Limited		0.80
INDUSTRIAL PRODUCTS		0.75
Cummins India Limited		0.75
FINANCE		0.74
HDFC Limited		0.74
RETAILING		0.74
Avenue Supermarts Limited		0.74
SOFTWARE		0.73
Info Edge (India) Limited		0.73
PHARMACEUTICALS		0.57
Cadila Healthcare Limited		0.57
CHEMICALS		0.51
Pidlite Industries Limited		0.51
OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)		1.51
NET CURRENT ASSETS		4.70
NET ASSETS		100%

^ Commercial Paper/ ## Backed by corporate guarantee of Shriram Transport Finance Company Limited



EXIT LOAD

If redeemed/switch out within 12 months from the date of allotment:

- For 10% of investment : Nil - For remaining investment : 1%

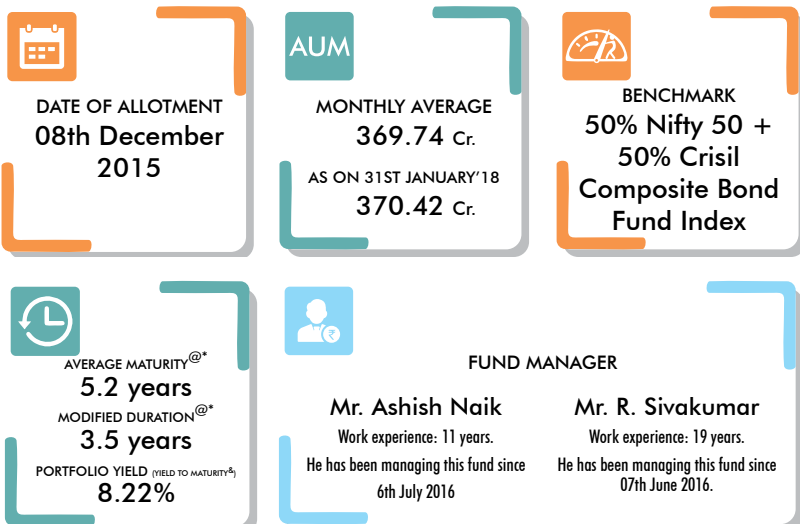
If redeemed/switch out after 12 months from the date of allotment: Nil (w.e.f. 15th June 2015)

AXIS CHILDREN'S GIFT FUND

FACTSHEET
JANUARY 2018

(AN OPEN-ENDED BALANCED SCHEME)

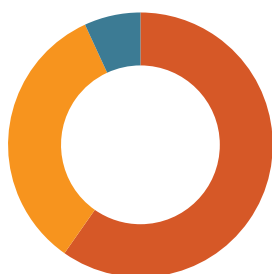
INVESTMENT OBJECTIVE: The investment objective of the scheme is to generate income by investing in debt & money market instruments along with long-term capital appreciation through investments in equity & equity related instruments. However, there is no assurance or guarantee that the investment objective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



PORTFOLIO

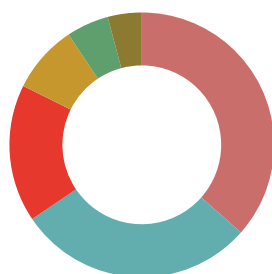
	RATING	% OF ASSETS
TOTAL DEBT		32.55
TOTAL FIXED DEPOSIT		1.48
CORPORATE BOND		18.78
Power Finance Corporation Limited	CRISIL AAA	5.62
ICICI Bank Limited	ICRA AA+	2.71
Union Bank of India	IND AA	2.67
Reliance Industries Limited	CRISIL AAA	2.63
HDFC Limited	CRISIL AAA	2.17
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.35
JM Financial Products Limited	CRISIL AA	1.08
Cholamandalam Investment and Finance Company Limited	ICRA AA	0.54
GOVERNMENT BOND	Sovereign	9.43
ZERO COUPON BOND		2.86
Sprit Textile Pvt Limited	BWR AA-(SO)	1.68
TMF Holdings Limited	CRISIL AA	1.17
TOTAL EQUITY		65.99
TOTAL UNHEDGED EQUITY		59.02
AUTO		3.74
Ashok Leyland Limited		0.61
Eicher Motors Limited		0.73
Maruti Suzuki India Limited		2.40
AUTO ANCILLARIES		3.63
Endurance Technologies Limited		1.47
Motherson Sumi Systems Limited		2.16
BANKS		11.84
City Union Bank Limited		1.00
HDFC Bank Limited		4.93
ICICI Bank Limited		2.66
Kotak Mahindra Bank Limited		3.25
CEMENT		2.85
Ambuja Cements Limited		0.99
Shree Cements Limited		1.85
CHEMICALS		3.83
Camlin Fine Sciences Limited		1.55
Pidilite Industries Limited		1.66
Sudarshan Chemical Industries Limited		0.62
CONSTRUCTION PROJECT		3.06
Larsen & Toubro Limited		2.45
Voltas Limited		0.60
CONSUMER DURABLES		0.04
Amber Enterprises India Limited		0.04
FERROUS METALS		0.10
Tata Steel Limited		0.10
FINANCE		13.89
Bajaj Finance Limited		0.84
Bajaj Finserv Limited		2.31
Cholamandalam Investment and Finance Company Limited		0.69
HDFC Standard Life Insurance Company Limited		1.07
HDFC Limited		4.47
Mahindra & Mahindra Financial Services Limited		2.05
SBI Life Insurance Company Limited		1.00
Sundaram Finance Limited		1.46
GAS		0.87
Indraprastha Gas Limited		0.87
INDUSTRIAL CAPITAL GOODS		1.25
V-Guard Industries Limited		1.25
INDUSTRIAL PRODUCTS		2.54
Astral Poly Technik Limited		1.16
Cummins India Limited		1.38
PESTICIDES		1.72
PI Industries Limited		0.83
UPL Limited		0.89
PHARMACEUTICALS		4.25
Cadila Healthcare Limited		0.88
Divi's Laboratories Limited		1.15
Sun Pharma Advanced Research Company Limited		0.92
Sun Pharmaceutical Industries Limited		1.31
RETAILING		1.70
Avenue Supermarts Limited		1.70
SOFTWARE		1.20
Info Edge (India) Limited		1.20
TEXTILE PRODUCTS		1.48
Page Industries Limited		1.48
TRANSPORTATION		1.02
Blue Dart Express Limited		1.02
TOTAL HEDGED EQUITY		6.97
L&T Finance Holdings Limited		0.10
LIC Housing Finance Limited		0.06
Fortis Healthcare Limited		0.20
UPL Limited		0.49
Cadila Healthcare Limited		1.49
ICICI Prudential Life Insurance Company Limited		0.57
DLF Limited		0.34
Century Textiles & Industries Limited		0.76
Reliance Capital Limited		0.38
Ashok Leyland Limited		0.19
Tata Global Beverages Limited		1.80
Tata Communications Limited		0.25
Dewan Housing Finance Corporation Limited		0.33
DEBT, CASH & OTHER RECEIVABLES		1.46
NET ASSET		100%

^ Derivatives



COMPOSITION BY ASSETS (%)

Unhedged Equity - 59.02%
Debt, Cash and Other Receivables - 34.01%
Hedged Equity - 6.97%



COMPOSITION BY RATING (%)

CRISIL AAA & Equivalent - 11.88% SOV - 9.43%
ICRA AA/CRISIL AA/IND AA - 5.47% ICRA AA+ - 2.71%
BWR AA-(SO) - 1.68% BWR A+(SO) - 1.35%



PERFORMANCE (as on 31st January 2018)

	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		12,746	11.94%	-	-	19.62%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)	08-Dec-15	13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth		13,199	13.77%	-	-	21.60%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)	08-Dec-15	13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth		12,745	11.94%	-	-	19.62%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)	08-Dec-15	13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth		13,295	14.16%	-	-	21.91%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)	08-Dec-15	13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%

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 6 schemes. Please refer to annexure on Page 32 for performance of all schemes managed by the fund managers.

© Based on debt portfolio only. * For instruments with put/call option, the put/call date has been taken as the maturity date. & The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio. **The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**



EXIT LOAD

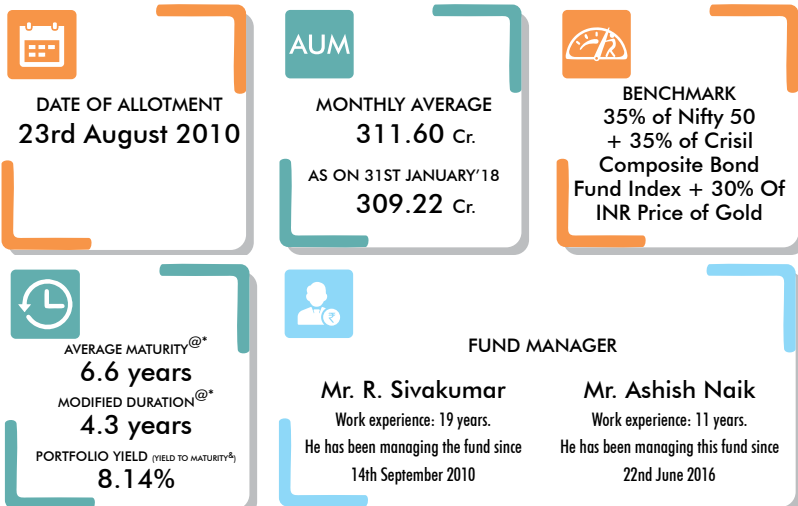
3% is payable if Units are redeemed / switched out upto 1 year from the date of allotment, 2% is payable if Units are redeemed / switched - out after 1 year and upto 2 years from the date of allotment, 1% is payable if are redeemed / switched-out after 2 years and upto 3 years from the date of allotment,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

AXIS TRIPLE ADVANTAGE FUND

FACTSHEET
JANUARY 2018

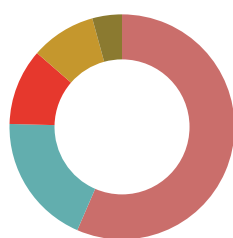
(AN OPEN - ENDED HYBRID FUND)

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.



COMPOSITION BY ASSETS (%)

Debt* - 37.98%
Equity - 37.19%
ETFs - 24.83%



COMPOSITION BY RATING (%)

CRISIL AAA & Equivalent - 21.46% SOV - 7.18%
CRISIL AA- - 4.16% CRISIL AA - 3.55%
BWR A+(SO) - 1.62%

* Includes Net Current Assets

PERFORMANCE (as on 31st January 2018)

	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 35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% of INR Price of Gold (Benchmark)	23-Aug-10	18,598	8.69%	8.17%	6.43%	14.68%
Crisil 10 Year Gilt Index (Additional Benchmark)		19,008	9.01%	8.09%	7.32%	12.93%
Axis Triple Advantage Fund - Direct Plan Growth 35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% of INR Price of Gold (Benchmark)	01-Jan-13	16,130	6.63%	6.36%	6.24%	-2.43%
Crisil 10 Year Gilt Index (Additional Benchmark)		15,480	8.97%	9.35%	7.58%	16.37%
Axis Triple Advantage Fund - Growth 35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% of INR Price of Gold (Benchmark)		14,782	7.99%	8.09%	7.32%	12.93%
Crisil 10 Year Gilt Index (Additional Benchmark)		13,775	6.50%	6.36%	6.24%	-2.43%

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. 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 6 schemes & Ashish Naik is managing the scheme since 22nd June 2016 and he manages 4 schemes. Please refer to annexure on Page 32 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. **The performance of the scheme is benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**

DIVIDENDS

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 maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus of the debt portfolio.

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
TOTAL DEBT		33.77
CORPORATE BOND		26.59
Reliance Gas Transportation Infrastructure Limited	CRISIL AAA	8.20
Rural Electrification Corporation Limited	CRISIL AAA	6.92
Tata Power Company Limited	CRISIL AA-	4.16
Hindalco Industries Limited	CRISIL AA	3.55
Suhani Trading And Investment Consultants Private Limited	BWR A+(SO)	1.62
Power Finance Corporation Limited	CRISIL AAA	1.21
India Infrastructure Fin Co Ltd	CRISIL AAA	0.92
GOVERNMENT BOND	Sovereign	7.18
TOTAL EQUITY		37.19
BANKS		7.64
HDFC Bank Limited		3.63
Kotak Mahindra Bank Limited		2.41
ICICI Bank Limited		1.59
FINANCE		5.31
HDFC Limited		2.25
Gruh Finance Limited		1.23
Bajaj Finance Limited		1.09
Cholamandalam Investment and Finance Company Limited		0.75
AUTO ANCILLARIES		4.05
Motherson Sumi Systems Limited		1.43
WABCO India Limited		0.93
Endurance Technologies Limited		0.90
Amara Raja Batteries Limited		0.79
AUTO		3.14
Maruti Suzuki India Limited		1.80
Eicher Motors Limited		1.35
CEMENT		2.30
Shree Cements Limited		1.59
Ambuja Cements Limited		0.71
CONSTRUCTION PROJECT		2.14
Larsen & Toubro Limited		1.60
Volta Limited		0.54
TRANSPORTATION		1.78
Container Corporation of India Limited		0.91
Blue Dart Express Limited		0.88
PESTICIDES		1.76
PI Industries Limited		1.04
UPL Limited		0.72
PHARMACEUTICALS		1.76
Sun Pharma Advanced Research Company Limited		0.94
Cadila Healthcare Limited		0.81
CHEMICALS		1.15
Camlin Fine Sciences Limited		1.15
RETAILING		1.10
Avenue Supermarts Limited		1.10
CONSUMER DURABLES		1.03
Blue Star Limited		1.03
SOFTWARE		1.00
Info Edge (India) Limited		1.00
INDUSTRIAL PRODUCTS		0.73
Cummins India Limited		0.73
FINANCE		0.70
HDFC Limited		0.70
OTHER EQUITY (LESS THAN 0.50% OF THE CORPUS)		1.61
EXCHANGE TRADED FUNDS		24.83
Axis Gold ETF		24.83
NET CURRENT ASSETS		4.20
NET ASSETS		100%

SIP PERFORMANCE OF SELECT SCHEMES (as on 31st January 2018)

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	960,000	600,000	360,000	120,000
Market value as on January 31, 2018	1,753,635	888,094	456,182	136,001
Returns (Annualised)	14.66%	15.67%	15.97%	25.53%
Benchmark Returns (Annualised)	13.75%	15.83%	17.75%	28.28%
Additional Benchmark Returns (Annualised)	13.66%	15.55%	17.83%	30.80%

^ **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 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	970,000	600,000	360,000	120,000
Market value as on January 31, 2018	2,312,484	1,028,314	465,277	137,163
Returns (Annualised)	20.83%	21.68%	17.36%	27.45%
Benchmark Returns (Annualised)	15.14%	17.98%	19.29%	27.88%
Additional Benchmark Returns (Annualised)	13.68%	15.83%	17.75%	28.28%

^ **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	830,000	600,000	360,000	120,000
Market value as on January 31, 2018	1,714,006	988,133	451,293	134,413
Returns (Annualised)	20.60%	20.03%	15.22%	22.92%
Benchmark Returns (Annualised)	22.24%	25.74%	24.75%	29.17%
Additional Benchmark Returns (Annualised)	14.88%	15.83%	17.75%	28.28%

^ **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	670,000	600,000	360,000	120,000
Market value as on January 31, 2018	1,166,294	992,081	492,922	137,951
Returns (Annualised)	19.81%	20.20%	21.48%	28.76%
Benchmark Returns (Annualised)	15.65%	15.83%	17.75%	28.28%
Additional Benchmark Returns (Annualised)	17.70%	17.98%	19.29%	27.88%

^ **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	290,000	120,000
Market value as on January 31, 2018	326,552	127,036
Returns (Annualised)	9.78%	11.01%
Benchmark Returns (Annualised)	8.87%	5.79%
Additional Benchmark Returns (Annualised)	21.84%	28.28%

^ **Past performance may or may not be sustained in future.** Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Hybrid 85+15 - Conservative 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	890,000	600,000	360,000	120,000
Market value as on January 31, 2018	1,250,260	758,504	415,503	128,327
Returns (Annualised)	8.99%	9.30%	9.52%	13.07%
Benchmark Returns (Annualised)	9.05%	9.65%	10.31%	12.74%
Additional Benchmark Returns (Annualised)	6.64%	6.34%	4.29%	-4.44%

^ **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	890,000	600,000	360,000	120,000
Market value as on January 31, 2018	1,250,260	758,504	415,503	128,327
Returns (Annualised)	8.99%	9.30%	9.52%	13.07%
Benchmark Returns (Annualised)	9.05%	9.65%	10.31%	12.74%
Additional Benchmark Returns (Annualised)	6.64%	6.34%	4.29%	-4.44%

^ **Past performance may or may not be sustained in future.** Returns greater than 1 year period are compounded annualized. Benchmark: CRISIL Hybrid 85+15 - Conservative 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). **The performance of the schemes are benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**



Fund Name	Regular Plan								Retail Plan					Direct Plan							
	Growth	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	25.64	17.11	-	-	-	-	-	-	-	-	-	-	-	27.14	18.19	-	-	-	-	-	-
Axis Focused 25 Fund	26.61	20.67	-	-	-	-	-	-	-	-	-	-	-	28.29	27.93	-	-	-	-	-	-
Axis Long Term Equity Fund	42.30	24.75	-	-	-	-	-	-	-	-	-	-	-	44.89	38.24	-	-	-	-	-	-
Axis Midcap Fund	33.31	23.59	-	-	-	-	-	-	-	-	-	-	-	35.40	28.06	-	-	-	-	-	-
Axis Multicap Fund	10.17	10.17	-	-	-	-	-	-	-	-	-	-	-	10.20	10.20	-	-	-	-	-	-
Axis Equity Saver Fund	11.92	11.58	-	10.84	10.92	-	-	-	-	-	-	-	-	12.29	11.42	-	11.13	11.23	-	-	-
Axis Triple Advantage Fund	18.5975	15.1683	-	-	-	-	-	-	-	-	-	-	-	19.6403	16.9090	-	-	-	-	-	-
Axis Income Saver	18.5546	-	-	-	10.9616	11.5339	12.5359	-	-	-	-	-	-	19.8846	-	-	-	13.8029	12.1831	13.1792	-
Axis Constant Maturity 10 Year Fund	14.8348	9.9097	-	-	-	11.1362	-	-	-	-	-	-	-	15.2299	9.9046	-	-	-	-	-	-
Axis Dynamic Bond Fund	17.4033	-	-	-	10.1144	10.5741	-	-	-	-	-	-	-	18.4445	-	-	-	10.8382	11.2529	-	-
Axis Corporate Debt Opportunities Fund	10.3417	10.0727	10.0532	10.0590	-	-	-	-	-	-	-	-	-	10.3928	10.0793	10.0537	10.0604	-	-	-	-
Axis Regular Savings Fund	16.7117	-	-	-	10.4037	11.0534	-	-	-	-	-	-	-	17.4611	-	-	-	11.0128	11.3265	-	-
Axis Fixed Income Opportunities Fund	13.4781	-	10.1664	10.0842	-	-	-	-	-	-	-	-	-	14.0283	-	10.2475	10.0314	-	-	-	-
Axis Short Term Fund	18.6137	12.4522	10.2458	10.1443	-	-	-	18.7203	18.4037	-	10.15142	10.0097	-	19.3768	11.8046	10.2460	10.0123	-	-	-	-
Axis Banking & PSU Debt Fund	1582.2314	1008.0388	1007.6308	1008.4023	-	-	-	-	-	-	-	-	-	1596.8545	1008.0388	1007.6471	1008.4524	-	-	-	-
Axis Treasury Advantage Fund	1910.6315	1006.2334	1006.3099	1006.3787	-	-	-	-	1788.9291	1005.4758	1004.8706	1006.2584	-	1952.7776	1007.2893	1004.9384	1006.4677	-	-	-	-
Axis Liquid Fund	1897.9452	1000.8759	1002.4488	1001.6767	-	-	-	-	1803.6560	1000.6413	1000.8482	1001.2032	-	1904.4838	1000.6413	1002.4518	1001.3148	-	-	-	1904.3656
Axis Enhanced Arbitrage Fund	12.5163	10.5365	-	-	-	-	-	-	-	-	-	-	-	12.8845	10.9632	-	-	-	-	-	-
Axis Children's Gift Fund No Lock-In	12.7446	12.7503	-	-	-	-	-	-	-	-	-	-	-	13.2954	13.1975	-	-	-	-	-	-
Axis Children's Gift Fund Compulsory Lock-In	12.7459	12.7516	-	-	-	-	-	-	-	-	-	-	-	13.1985	13.1975	-	-	-	-	-	-
Axis Dynamic Equity Fund	10.50	10.50	-	-	-	-	-	-	-	-	-	-	-	10.59	10.59	-	-	-	-	-	-



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 Multicaap 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 31st January 2018)

	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 : 5 SCHEMES)						
Axis Equity Fund - Growth	05-Jan-10	25,640	12.36%	15.78%	8.51%	32.85%
Nifty 50 (Benchmark)		22,996	10.86%	14.18%	9.10%	30.48%
S&P BSE Sensex (Additional Benchmark)		22,894	10.80%	14.21%	8.70%	31.74%
Axis Equity Fund - Direct Plan - Growth	01-Jan-13	22,282	17.07%	17.08%	9.70%	34.56%
Nifty 50 (Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%
S&P BSE Sensex (Additional Benchmark)		19,754	14.33%	14.21%	8.70%	31.74%
Axis Midcap Fund - Growth	18-Feb-11	33,310	18.88%	19.79%	9.63%	31.14%
S&P BSE Midcap (Benchmark)		28,713	16.37%	21.65%	18.73%	36.66%
Nifty 50 (Additional Benchmark)		21,984	11.99%	14.18%	9.10%	30.48%
Axis Midcap Fund - Direct Plan - Growth	01-Jan-13	25,858	20.54%	21.23%	10.91%	32.63%
S&P BSE Midcap (Benchmark)		25,822	20.51%	21.65%	18.73%	36.66%
Nifty 50 (Additional Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%
FUNDS MANAGED BY JINESH GOPANI (TOTAL SCHEMES MANAGED : 5 SCHEMES)						
Axis Long Term Equity Fund - Growth*	29-Dec-09	42,300	19.50%	23.52%	11.57%	32.90%
S&P BSE 200 (Benchmark)		24,794	11.87%	15.95%	11.17%	31.70%
Nifty 50 (Additional Benchmark)		23,395	11.07%	14.18%	9.10%	30.48%
Axis Long Term Equity Fund - Direct Plan - Growth*	01-Jan-13	30,100	24.20%	24.95%	12.80%	34.41%
S&P BSE 200 (Benchmark)		21,098	15.82%	15.95%	11.17%	31.70%
Nifty 50 (Additional Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%
Axis Focused 25 Fund - Growth	29-Jun-12	26,610	19.12%	17.18%	14.02%	37.73%
Nifty 50 (Benchmark)		22,313	15.43%	14.18%	9.10%	30.48%
S&P BSE 200 (Additional Benchmark)		24,318	17.21%	15.95%	11.17%	31.70%
Axis Focused 25 Fund - Direct Plan - Growth	01-Jan-13	24,262	19.04%	18.60%	15.47%	39.36%
Nifty 50 (Benchmark)		19,695	14.26%	14.18%	9.10%	30.48%
S&P BSE 200 (Additional Benchmark)		21,098	15.82%	15.95%	11.17%	31.70%
Axis Emerging Opportunities Fund - Series 1 (1400 Days) - Growth®	29-Dec -16	12,140	19.46%	-	-	19.02%
S&P BSE Midcap (Benchmark)		14,760	42.91%	-	-	36.66%
Nifty 50 (Additional Benchmark)		13,787	34.24%	-	-	30.48%
Axis Emerging Opportunities Fund - Series 1 (1400 Days) - Direct Plan® - Growth	29-Dec -16	12,360	21.45%	-	-	21.06%
S&P BSE Midcap (Benchmark)		14,760	42.91%	-	-	36.66%
Nifty 50 (Additional Benchmark)		13,787	34.24%	-	-	30.48%
FUNDS MANAGED BY R.SIVAKUMAR (TOTAL SCHEMES MANAGED : 6 SCHEMES)						
Axis Equity Saver Fund - Growth®	14-Aug-15	11,920	7.37%	-	-	12.67%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%
Axis Equity Saver Fund - Direct Plan - Growth®	14-Aug-15	12,290	8.71%	-	-	14.01%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%
Axis Triple Advantage Fund - Growth	23-Aug-10	18,598	8.69%	8.17%	6.43%	14.68%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		19,008	9.01%	8.09%	7.32%	12.93%
Crilil 10 Year Gilt Index (Additional Benchmark)		16,130	6.63%	6.36%	6.24%	-2.43%
Axis Triple Advantage Fund - Direct Plan Growth	01-Jan-13	15,480	8.97%	9.35%	7.58%	16.37%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		14,782	7.99%	8.09%	7.32%	12.93%
Crilil 10 Year Gilt Index (Additional Benchmark)		13,775	6.50%	6.36%	6.24%	-2.43%
Axis Dynamic Bond Fund - Growth	27-Apr-11	17,403	8.53%	8.17%	7.11%	2.34%
Crilil Composite Bond Fund Index (Benchmark)		17,470	8.59%	8.50%	7.97%	3.17%
Crilil 10 Year Gilt Index (Additional Benchmark)		15,521	6.71%	6.36%	6.24%	-2.43%
Axis Dynamic Bond Fund - Direct Plan - Growth	01-Jan-13	15,827	9.45%	9.42%	8.21%	3.24%
Crilil Composite Bond Fund Index (Benchmark)		15,168	8.54%	8.50%	7.97%	3.17%
Crilil 10 Year Gilt Index (Additional Benchmark)		13,775	6.50%	6.36%	6.24%	-2.43%
Axis Capital Protection Oriented Fund - Series 5 *	02-Nov-12	15,918	9.26%	8.92%	4.03%	16.93%
Crilil Hybrid 85+15 - Conservative Index (Benchmark)		16,412	9.90%	9.72%	8.57%	7.08%
Crilil 1 Year T-Bill Index (Additional Benchmark)		14,364	7.14%	7.05%	6.97%	5.65%
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth®	08-Dec-15	12,746	11.94%	-	-	19.62%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth®	08-Dec-15	13,199	13.77%	-	-	21.60%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth®	08-Dec-15	12,745	11.94%	-	-	19.62%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth®	08-Dec-15	13,295	14.16%	-	-	21.91%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
FUNDS MANAGED BY ASHISH NAIK (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Triple Advantage Fund - Growth	23-Aug-10	18,598	8.69%	8.17%	6.43%	14.68%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		19,008	9.01%	8.09%	7.32%	12.93%
Crilil 10 Year Gilt Index (Additional Benchmark)		16,130	6.63%	6.36%	6.24%	-2.43%
Axis Triple Advantage Fund - Direct Plan Growth	01-Jan-13	15,480	8.97%	9.35%	7.58%	16.37%
35% of Nifty 50 + 35% of Crisil Composite Bond Fund Index + 30% Of INR Price of Gold (Benchmark)		14,782	7.99%	8.09%	7.32%	12.93%
Crilil 10 Year Gilt Index (Additional Benchmark)		13,775	6.50%	6.36%	6.24%	-2.43%
Axis Income Saver - Growth *	16-Jul-10	18,555	8.53%	9.41%	6.94%	10.86%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		19,002	8.87%	9.72%	8.57%	7.08%
CRISIL 10 year Gilt Index (Additional Benchmark)		15,865	6.30%	6.36%	6.24%	-2.43%
Axis Income Saver - Direct Plan - Growth *	04-Jan-13	16,892	10.88%	10.93%	8.46%	12.33%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		15,969	9.66%	9.72%	8.57%	7.08%
CRISIL 10 year Gilt Index (Additional Benchmark)		13,710	6.41%	6.36%	6.24%	-2.43%
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth®	08-Dec-15	12,746	11.94%	-	-	19.62%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth®	08-Dec-15	13,199	13.77%	-	-	21.60%
50% Nifty 50 + 50% Crisil Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth®	08-Dec-15	12,745	11.94%	-	-	19.62%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth®	08-Dec-15	13,295	14.16%	-	-	21.91%
50% Nifty 50 + 50% CRISIL Composite Bond Fund Index (Benchmark)		13,245	13.96%	-	-	16.15%
Nifty 50 (Additional Benchmark)		14,700	19.62%	-	-	30.48%
FUNDS MANAGED BY ADITYA PAGARIA (TOTAL SCHEMES MANAGED : 4 SCHEMES)						
Axis Liquid Fund - Growth	09-Oct-09	18,979	8.01%	8.16%	7.50%	6.70%
Crilil Liquid Fund Index (Benchmark)		18,445	7.64%	8.10%	7.40%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		16,878	6.50%	7.05%	6.97%	5.65%
Axis Liquid Fund - Direct Plan - Growth	31-Dec-12	14,961	8.24%	8.23%	7.58%	6.78%
Crilil Liquid Fund Index (Benchmark)		14,837	8.09%	8.10%	7.40%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		14,184	7.11%	7.05%	6.97%	5.65%
Axis Liquid Fund - Retail Plan - Growth	01-Mar-10	18,037	7.73%	7.60%	6.93%	6.10%
Crilil Liquid Fund Index (Benchmark)		18,238	7.88%	8.10%	7.40%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		16,710	6.69%	7.05%	6.97%	5.65%
Axis Treasury Advantage Fund - Growth	09-Oct-09	19,106	8.09%	8.23%	7.68%	6.33%
Crilil Liquid Fund Index (Benchmark)		18,445	7.64%	8.10%	7.39%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		16,878	6.50%	7.05%	6.97%	5.65%
Axis Treasury Advantage Fund - Direct Plan - Growth	01-Jan-13	15,283	8.70%	8.70%	8.16%	7.00%
Crilil Liquid Fund Index (Benchmark)		14,854	8.09%	8.10%	7.39%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		14,178	7.11%	7.05%	6.97%	5.65%
Axis Treasury Advantage Fund - Retail Plan - Growth	03-Mar-10	18,037	7.73%	7.60%	6.93%	6.10%
Crilil Liquid Fund Index (Benchmark)		18,227	7.87%	8.10%	7.39%	6.68%
Crilil 1 Year T-Bill Index (Additional Benchmark)		16,708	6.70%	7.05%	6.97%	5.65%

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. We.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 31st January 2018)

	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	08-Jun-12	15,822	8.46%	8.38%	7.95%	6.76%
CRISIL Short Term Bond Fund Index (Benchmark)		15,938	8.60%	8.53%	7.88%	5.38%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		14,786	7.16%	7.05%	6.97%	5.65%
Axis Banking & PSU Debt Fund - Direct Plan - Growth	01-Jan-13	15,167	8.54%	8.58%	8.14%	6.96%
CRISIL Short Term Bond Fund Index (Benchmark)		15,161	8.53%	8.53%	7.88%	5.38%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		14,178	7.11%	7.05%	6.97%	5.65%
FUNDS MANAGED BY ANUPAM TIWARI (TOTAL SCHEMES MANAGED : 5 SCHEMES)						
Axis Equity Saver Fund - Growth*	14-Aug-15	11,920	7.37%	-	-	12.67%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%
Axis Equity Saver Fund - Direct Plan - Growth*	14-Aug-15	12,290	8.71%	-	-	14.01%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,422	9.18%	-	-	7.08%
Nifty 50 (Additional Benchmark)		13,320	12.31%	-	-	30.48%
Axis Small Cap Fund - Growth**	29-Nov-13	28,170	28.15%	-	13.60%	26.89%
Nifty Free Float Smallcap 100 TRI (Benchmark)		28,776	28.81%	-	18.33%	41.18%
Nifty 50 (Additional Benchmark)		18,752	16.25%	-	9.10%	30.48%
Axis Small Cap Fund - Direct Plan - Growth**	29-Nov-13	29,510	29.59%	-	14.86%	28.36%
Nifty Free Float Smallcap 100 (Benchmark)		28,776	28.81%	-	18.33%	41.18%
Nifty 50 (Additional Benchmark)		18,752	16.25%	-	9.10%	30.48%
TOP 3 FUNDS MANAGED BY ASHWIN PATNI (TOTAL SCHEMES MANAGED : 22 SCHEMES)						
Axis Hybrid Fund - Series 30 - Growth*	11-Feb-16	13,491	16.39%	-	-	19.48%
CRISIL Composite Bond Fund Index (85% and Nifty 50 Index (15%) (Benchmark)		12,345	11.27%	-	-	6.93%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,321	6.49%	-	-	5.65%
Axis Hybrid Fund - Series 30 - Direct Plan - Growth*	11-Feb-16	13,844	17.93%	-	-	21.16%
CRISIL Composite Bond Fund Index (85% and Nifty 50 Index (15%) (Benchmark)		12,345	11.27%	-	-	6.93%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,321	6.49%	-	-	5.65%
Axis Hybrid Fund - Series 24 - Growth*	17-Jun-15	12,152	7.70%	-	-	19.01%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,769	9.75%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,891	6.82%	-	-	5.65%
Axis Hybrid Fund - Series 24 - Direct Plan - Growth*	17-Jun-15	12,560	9.06%	-	-	20.68%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,769	9.75%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,891	6.82%	-	-	5.65%
Axis Hybrid Fund - Series 23 - Growth*	28-May-15	11,980	6.97%	-	-	18.50%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,674	9.24%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,943	6.84%	-	-	5.65%
Axis Hybrid Fund - Series 23 - Direct Plan - Growth*	28-May-15	12,390	8.32%	-	-	20.15%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,674	9.24%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,943	6.84%	-	-	5.65%
BOTTOM 3 FUNDS MANAGED BY ASHWIN PATNI (TOTAL SCHEMES MANAGED : 22 SCHEMES)						
Axis Hybrid Fund - Series 7 - Growth*	5-Sep-13	13,122	6.36%	-	-1.17%	4.33%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		16,018	11.28%	-	8.57%	7.08%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,751	7.49%	-	6.97%	5.65%
Axis Hybrid Fund - Series 7 - Direct Plan - Growth	0-Jan-00	-	-	-	-	-
Hybrid 85+15 - Conservative Index (Benchmark)		-	-	-	-	-
CRISIL 1 Year T-Bill Index (Additional Benchmark)		-	-	-	-	-
Axis Hybrid Fund - Series 6 - Growth**	16-Aug-13	13,118	6.27%	-	-1.44%	3.77%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		16,412	11.74%	-	8.57%	7.08%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,858	7.59%	-	6.97%	5.65%
Axis Hybrid Fund - Series 6 - Direct Plan - Growth**	16-Aug-13	13,697	7.30%	-	-0.48%	4.78%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		16,412	11.74%	-	8.57%	7.08%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,858	7.59%	-	6.97%	5.65%
Axis Hybrid Fund - Series 5 - Growth**	25-Jul-13	12,743	5.50%	-	-1.08%	3.11%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		15,930	10.84%	-	8.57%	7.08%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,887	7.53%	-	6.97%	5.65%
Axis Hybrid Fund - Series 5 - Direct Plan - Growth**	25-Jul-13	13,308	6.52%	-	-0.12%	4.13%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		15,930	10.84%	-	8.57%	7.08%
CRISIL 1 Year T-Bill Index (Additional Benchmark)		13,887	7.53%	-	6.97%	5.65%
TOP 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 43 SCHEMES)						
Axis Hybrid Fund - Series 30 - Growth*	11-Feb-16	13,491	16.39%	-	-	19.48%
CRISIL Composite Bond Fund Index (85% and Nifty 50 Index (15%) (Benchmark)		12,345	11.27%	-	-	6.93%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,321	6.49%	-	-	5.65%
Axis Hybrid Fund - Series 30 - Direct Plan - Growth*	11-Feb-16	13,844	17.93%	-	-	21.16%
CRISIL Composite Bond Fund Index (85% and Nifty 50 Index (15%) (Benchmark)		12,345	11.27%	-	-	6.93%
CRISIL 1 Year T-Bill (Additional Benchmark)		11,321	6.49%	-	-	5.65%
Axis Hybrid Fund - Series 24 - Growth*	17-Jun-15	12,152	7.70%	-	-	19.01%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,769	9.75%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,891	6.82%	-	-	5.65%
Axis Hybrid Fund - Series 24 - Direct Plan - Growth*	17-Jun-15	12,560	9.06%	-	-	20.68%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,769	9.75%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,891	6.82%	-	-	5.65%
Axis Hybrid Fund - Series 23 - Growth*	28-May-15	11,980	6.97%	-	-	18.50%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,674	9.24%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,943	6.84%	-	-	5.65%
Axis Hybrid Fund - Series 23 - Direct Plan - Growth*	28-May-15	12,390	8.32%	-	-	20.15%
CRISIL Hybrid 85+15 - Conservative Index (Benchmark)		12,674	9.24%	-	-	7.08%
CRISIL 1 yr Tbill Index (Additional Benchmark)		11,943	6.84%	-	-	5.65%
BOTTOM 3 FUNDS MANAGED BY DEVANG SHAH (TOTAL SCHEMES MANAGED : 43 SCHEMES)						
Axis Gold ETF	10-Nov-10	13,305	4.03%	-1.87%	0.73%	1.29%
Domestic Price of Gold		13,747	4.50%	-0.84%	3.11%	5.24%
Additional Benchmark		-	-	-	-	-
Axis Gold Fund	20-Oct-11	9,411	-0.96%	-3.38%	-0.67%	1.08%
Domestic Price of Gold		10,565	0.88%	-0.84%	3.11%	5.24%
Additional Benchmark		-	-	-	-	-
Axis Gold Fund - Direct Plan	1-Jan-13	8,763	-2.56%	-2.15%	0.49%	1.93%
Domestic Price of Gold		9,386	-1.24%	-0.84%	3.11%	5.24%
Additional Benchmark		-	-	-	-	-
Axis Constant Maturity 10 Year Fund - Growth	23-Jan-12	14,835	6.76%	6.60%	6.14%	-0.51%
CRISIL 10 Year Gilt Index (Benchmark)		14,845	6.77%	6.36%	6.24%	-2.43%
Axis Constant Maturity 10 Year Fund - Direct Plan - Growth		14,252	7.22%	7.15%	6.69%	0.01%
CRISIL 10 Year Gilt Index (Benchmark)	13,775	6.50%	6.36%	6.24%	-2.43%	

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. **The performance of the schemes are benchmarked to the Total Return variant of the Benchmark Index (TRI) in terms of SEBI circular dated Jan. 4, 18.**

Past performance may or may not be sustained in the 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 Opportunities Series 1 and Series 2 since inception, Axis Multicap Fund since 20th November 2017.

Shreyash 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, Axis Multicap Fund since 20th November 2017.

Anupam Tiwari is managing Axis Equity Saver Fund and Axis Smallcap Fund since 6th October, 2016, Axis Emerging Opportunities Fund - Series 1 since 29th December 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, Axis Banking & PSU Debt Fund since 13th August, 2016 & Axis Equity Advantage Fund Series - 1 since 26th May, 2017.

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.

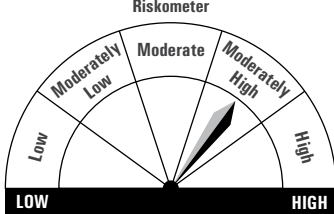
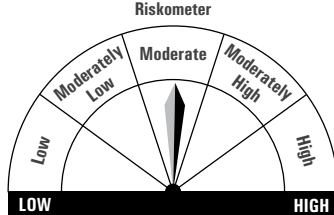
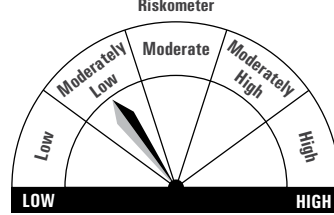
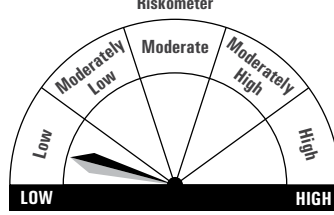
Weighted Average Expense Ratio for the Month

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 14 : 2.16% / 1.16%, Axis Hybrid Fund - Series 15 : 2.26% / 1.26%, Axis Hybrid Fund - Series 18 : 2.16% / 1.11%, Axis Hybrid Fund - Series 19 : 2.27% / 1.22%, Axis Hybrid Fund - Series 22 : 2.02% / 0.83%, Axis Hybrid Fund - Series 23 : 2.05% / 0.86%, Axis Hybrid Fund - Series 24 : 1.99% / 0.80%, Axis Hybrid Fund - Series 25 : 2.13% / 0.94%, Axis Hybrid Fund - Series 26 : 2.11% / 0.92%, Axis Hybrid Fund - Series 27 : 2.08% / 0.89%, Axis Hybrid Fund - Series 28 : 2.09% / 0.90%, Axis Hybrid Fund - Series 29 : 2.23% / 1.04%, Axis Hybrid Fund - Series 30 : 2.18% / 0.99%, Axis Hybrid Fund - Series 31 : 2.09% / 0.79%, Axis Hybrid Fund - Series 32 : 2.06% / 1.06%, Axis Hybrid Fund - Series 33 : 2.07% / 0.77%, Axis Hybrid Fund - Series 35 : 2.12% / 0.82%, Axis Liquid Fund : 0.08% / 0.04%, Axis Treasury Advantage Fund : 0.71% / 0.25%, Axis Banking & PSU Debt Fund : 0.45% / 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% / 0.35%, 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* : 2.22% / 1.35%, Axis Long Term Equity Fund : 1.97% / 1.27%, Axis Focused 25 Fund* : 2.06% / 1.35%, Axis Equity Fund : 2.10% / 1.00%, Axis Triple Advantage Fund : 1.75% / 0.93%, Axis Midcap Fund : 2.17% / 1.36%, Axis Equity Saver Fund* : 2.41% / 1.66%, Axis Small Cap Fund : 2.47% / 1.52%, Axis Children's Gift Fund : 2.52% / 1.11%, Axis Dynamic Equity Fund* : 2.07% / 0.85%, Axis Multi Cap Fund* : 2.08% / 0.86%, Axis Capital Protection Oriented Fund - Series 5 : 2.45% / -, Axis Emerging Opportunities Fund - Series 1 : 2.21% / 0.91%, Axis Emerging Opportunities Fund - Series 2 : 1.99% / 0.69%, Axis Equity Advantage - 1 Fund : 2.07% / 0.82%, 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 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>AXIS EQUITY FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies 	
<p>AXIS FOCUSED 25 FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment in a concentrated portfolio of equity & equity related instruments of up to 25 companies 	
<p>AXIS LONG TERM EQUITY FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over long term ● Investment in a diversified portfolio predominantly consisting of equity and equity related instruments 	
<p>AXIS MIDCAP FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over long term ● Investment predominantly in equity and equity related instruments of mid size companies with focus on relatively larger companies within this category 	
<p>AXIS MULTICAP FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation over medium to long term ● Investment in a diversified portfolio consisting of equity and equity related instruments across market capitalization. 	
<p>AXIS TRIPLE ADVANTAGE FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over long term ● Investment in a diversified portfolio of equity and equity related instruments, fixed income instruments & gold exchange traded funds 	 <p>Investors understand that their principal will be at moderately high risk</p>
<p>AXIS INCOME SAVER This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation while generating income over medium to long term ● Investment in debt and money market instruments as well as equity and equity related instruments while managing risk through active asset allocation 	
<p>AXIS GOLD ETF This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital Appreciation over medium to long term ● Invests predominantly in gold in order to generate returns similar to the performance of gold, subject to tracking error 	
<p>AXIS GOLD FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital Appreciation over medium to long term ● Invests predominantly in Axis Gold ETF in order to generate returns similar to the underlying fund, subject to tracking error 	
<p>AXIS EQUITY SAVER FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital Appreciation while generating income over medium to long term ● Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities and investments in debt and money market instruments 	
<p>AXIS CHILDREN'S GIFT FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over medium to long term ● Investment in debt and money market instruments as well as equity and equity related instruments 	
<p>AXIS DYNAMIC EQUITY FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Capital appreciation & generating income over medium to long term ● Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation 	
<p>AXIS CONSTANT MATURITY 10 YEAR FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Credit risk free returns over medium to long term ● Investment mainly in Government securities to generate returns similar to that of 10 year government bonds 	
<p>AXIS DYNAMIC BOND FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Optimal returns over medium to long term ● To generate stable returns while maintaining liquidity through active management of a portfolio of debt and money market instruments 	 <p>Investors understand that their principal will be at moderate risk</p>
<p>AXIS CORPORATE DEBT OPPORTUNITIES FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Regular income over short to medium - term ● Predominantly investing in corporate debt 	
<p>AXIS REGULAR SAVINGS FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Optimal returns over medium term ● Investment in diversified portfolio of high quality debt and money market securities to generate optimal risk adjusted returns while maintaining liquidity 	
<p>AXIS ENHANCED ARBITRAGE FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Income over short to medium term ● Investment in arbitrage opportunities in the cash & derivatives segment of the equity market 	
<p>AXIS FIXED INCOME OPPORTUNITIES FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Stable returns in the short to medium term ● Investment in debt and money market instruments across the yield curve and credit spectrum 	
<p>AXIS SHORT TERM FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Regular income while maintaining liquidity over short to medium term ● Investment in debt and money market instruments 	 <p>Investors understand that their principal will be at moderately low risk</p>
<p>AXIS BANKING & PSU DEBT FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Regular income over short to medium term ● Investment in debt and money market instruments issued by banks, PFIs & PSUs 	
<p>AXIS TREASURY ADVANTAGE FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Regular income over short term ● Investment in debt and money market instruments 	
<p>AXIS LIQUID FUND This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> ● Regular income over short term ● Investment in debt and money market instruments 	 <p>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>	



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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.

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