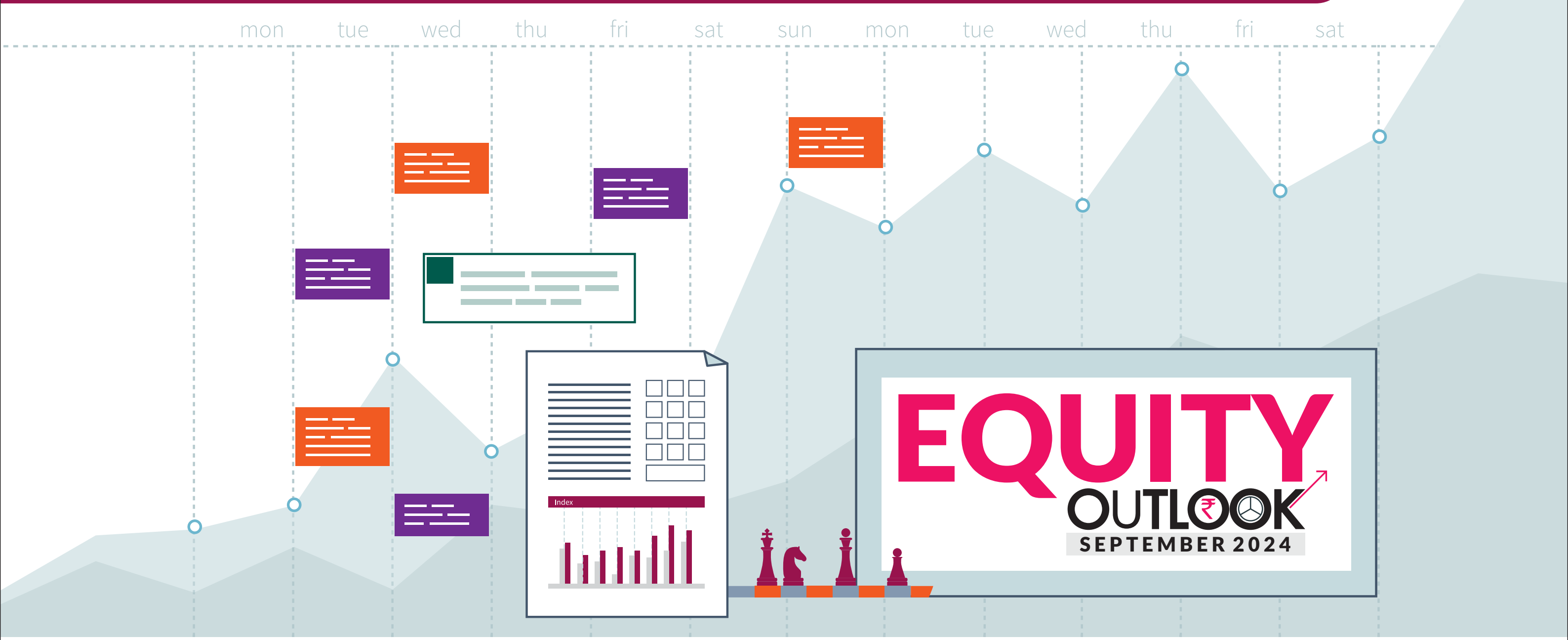
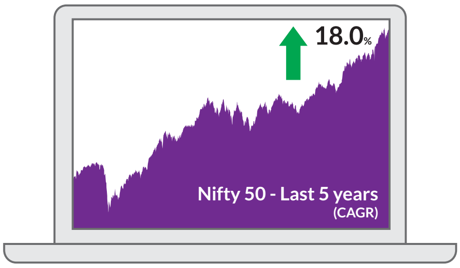
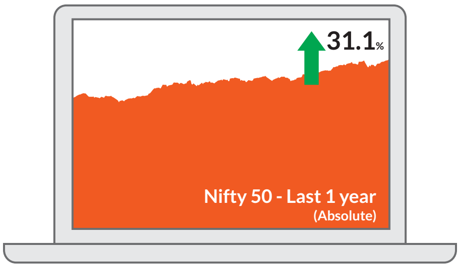
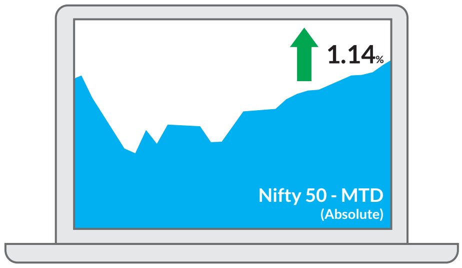
AXIS MUTUAL FUND









QUICK TAKE

Markets do remain overvalued across the investment part of the economy and we may see normalisation in some of these segments.

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

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

KEY HIGHLIGHTS

MARKETS

Indian equites ended August higher with most of the gains coming in 12 consecutive trading sessions. Initially, equities were buffeted by the unwinding of yen carry trades as a result of the interest rate hike by the Bank of Japan. In addition, slowing macro data in the US suggesting a slowdown impacted markets. Nonetheless, markets regained their footing later on better data and expectations of lower interest rates by the US Federal Reserve. Consequently, the BSE Sensex and the NIFTY 50 ended the month at all time highs and ended 0.8% and 1.1% up respectively. Both the mid-caps and small caps gained during the month but underperformed the large caps. The NIFTY Midcap 100 ended the month higher 0.5% up while NIFTY Small Cap 100 ended 0.9% up. The number of stocks trading above their respective 200- day moving averages was little changed at 94%. The advance-decline line was up 2% in August while volatility was down.

CORPORATE

After two months of strong inflows by the Foreign Portfolio Investors (FPIs), inflows eased to US$0.9 bn in August while domestic institutional investors remained strong with inflows of US$5.8 bn. For 2024, FPI net buying stood at US$5.1bn, while domestic institutions were net buyers at US$37bn.

Following the earnings upgrades seen in the last few quarters, we have seen cuts come across all forward estimates after the first quarter earnings. Earnings growth itself remained weak this quarter, with overall revenue growing at just 8%, despite weak base quarter as well. EBIT growth slowed to +4%. PAT growth was close to zero. Weak earnings of oil and gas companies tempered overall earnings growth, while auto, telecom, real estate and telecom reported improved earnings.

GLOBAL

The important events for the Indian markets have passed. The likely triggers going forward will be global cues such as interest rate cuts by the US Federal Reserve in its September monetary policy, the outcome of presidential elections in November and geopolitical risks. Interest rate cuts in the US could result in FPI inflows in emerging markets and India could be one of the beneficiaries. However, Indian markets do remain relatively expensive with the Nifty EPS for FY25 currently at 20x. We may see normalisation in some of the segments where the run-up has been particularly sharp. In addition, equity supply has also picked up with stake sales by promoters, PE and large pipeline of IPOs. We believe that any declines are likely opportunities to increase exposure to equities and investors should stay invested at all times based on investor goals, investment horizon and risk profile with a long-term view. India remains one of the fastest growing economies globally. Macros remain strong with an easing inflation cycle, progress of monsoons and robust economic growth.

GDP growth moderated to 6.7% yoy in Q1FY25, compared to 7.8% in the previous quarter due to base effects. Growth for the quarter was led by a recovery in private consumption which rose to a seven-quarter high of 7.4% yoy, while gross fixed capital formation came in at 7.5% yoy, above the previous quarter's level. Government consumption remained weak as spending was restricted in view of general elections. We have been highlighting since many months, that we see a recovery in rural consumption and many indicators have been suggestive of the same. – increasing FMCG volumes, improving two-wheeler sales, favourable monsoon trends, and kharif sowing, moderating inflation; and management commentary from FMCG firms. Furthermore, with the beginning of the festive season, we expect demand to be broad based. The trend of premiumisation continues, benefiting various segments within consumer discretionary. Automobiles, real estate, and high-end retail have all experienced growth. The housing sector is witnessing increased absorption across India, and with the government's emphasis on affordable housing, building materials and related industries are poised to benefit. This ties in well with our recently concluded NFO on Axis Consumption Fund.

Meanwhile, the GDP data also suggested private investments is showing signs of revival with improving investment intentions, increasing order books, and supporting the robust trend in public and household capital expenditure. This coupled with multiple enablers such as deleveraged corporate balance sheets, healthy profitability, rising domestic demand, and increasing capacity utilization bodes well for the capex cycle. Accordingly, we are overweight on infrastructure, manufacturing, utilities and transport. We also maintain a bias to holdings in sectors that can benefit from government policies such as defense and power but underweight the export-oriented segment, due to slowing global growth.

Source: Bloomberg, Axis MF Research.

AXIS MUTUAL FUND

AXIS BLUECHIP FUND

- The fund focuses on delivering superior risk adjusted returns. The fund aims to outperform the benchmark while delivering risk that is lower than the benchmark.
- Stocks are selected in the portfolio based on their ability to grow earnings on a sustainable basis from a medium term perspective while maintaining a highly liquid and risk managed portfolio.
- The strategy is to invest mainly in companies which operate in a secular growth segment and have leading market share in their areas of operation to provide steady returns and the remaining in companies that are gaining market share due to differentiated offerings or cost advantage.

Top 10 Stocks (By Holding)

(as on 31st August 2024)

Stock	%
HDFC Bank Limited	8.49
ICICI Bank Limited	7.72
Reliance Industries Limited	5.63
Tata Consultancy Services Limited	5.04
Bajaj Finance Limited	5.02
Infosys Limited	4.99
Bharti Airtel Limited	4.93
Avenue Supermarts Limited	4.80
InterGlobe Aviation Limited	2.73
Bajaj Auto Limited	2.72

Top 5 Sectors (as on 31st August 2024)

Sector	%
Financial Services	28.37%
Consumer Services	10.78%
Information Technology	10.69%
Automobile and Auto Components	10.58%
Oil Gas & Consumable Fuels	6.52%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

AXIS ELSS TAX SAVER FUND

- The fund is focused on quality companies having strong long term earnings growth prospects. Thus the fund maintains a stable core portfolio with relatively low churn. Within that objective, the fund is comfortable looking past shorter term volatility in performance.
- With a medium to long term view towards capturing growth, the fund is biased towards stocks which can deliver superior returns.
- The fund looks at opportunities across the market cap and the portfolio remains balanced between its large and mid-cap allocations. It invests in quality businesses for the long term through bottom up stock picking.

Top 10 Stocks (By Holding)

(as on 31st August 2024)

Stock	%
HDFC Bank Limited	5.86
Torrent Power Limited	5.33
Tata Consultancy Services Limited	4.65
Bajaj Finance Limited	4.16
Avenue Supermarts Limited	3.55
Bharti Airtel Limited	3.14
ICICI Bank Limited	3.04
Divi's Laboratories Limited	2.63
Mahindra & Mahindra Limited	2.19
Cholamandalam Investment and Finance Company Ltd	2.09

Top 5 Sectors (as on 31st August 2024)

Sector	%
Financial Services	26.61%
Consumer Services	8.94%
Information Technology	8.40%
Automobile & Auto Components	7.37%
Healthcare	6.95%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

AXIS MUTUAL FUND

AXIS MIDCAP FUND

- The fund focuses on bottom-up investing in stocks that provide the potential to grow cash flows over the medium term. The portfolio seeks to add businesses with economic moats and distinct competitive advantages.
- The fund remains true-to-label in its portfolio allocations with a diversified and risk-managed mid-cap portfolio which has a superior liquidity profile.

Top 5 Sectors (as on 31st August 2024)

Capital Goods	Financial Services	Automobile & Auto Components	Healthcare	Consumer Services
16.12%	15.44%	13.04%	10.87%	8.82%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

	%
Trent Limited	3.50
Cholamandalam Investment and Finance Company Ltd	3.02
Supreme Industries Limited	2.73
The Indian Hotels Company Ltd	2.57
UNO Minda Limited	2.54
Persistent Systems Limited	2.54
Fortis Healthcare Limited	2.34
Cummins India Limited	2.31
Coromandel International Limited	2.19
Sona BLW Precision Forgings Ltd	2.18

AXIS FOCUSED FUND

- The fund manager runs a high conviction portfolio, containing the fund manager's best ideas and invests in up to 30 stocks while ensuring reasonable diversification and focus on quality and risk management.
- Fund follows a multi cap strategy with top-down alignment and bottom-up selection process
- Stocks are selected in the portfolio based on their ability to grow earnings on a sustainable basis while maintaining a highly liquid and risk-managed portfolio.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Consumer Services	Automobile & Auto Components	Chemicals	Power
27.81%	12.29%	10.68%	7.58%	7.19%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

	%
ICICI Bank Limited	7.23
Torrent Power Limited	7.19
Tata Consultancy Services Limited	6.46
Bajaj Finance Limited	5.95
Pidilite Industries Limited	5.34
HDFC Bank Limited	4.96
Bharti Airtel Limited	4.95
Cholamandalam Investment and Finance Company Ltd	4.38
Avenue Supermarts Limited	4.07
Bajaj Auto Limited	4.02

AXIS FLEXI CAP FUND

- Good ideas can do better irrespective of its sector/theme/size.
- Axis Flexicap Fund seeks to invest across the market cap spectrum in high conviction ideas with improved risk- adjusted return characteristics. The fund manager looks for stocks that are expected to report faster growth relative to the benchmark.
- The fund as such is sector agnostic and focuses on a bottom up approach to invest in stocks that are at an inflection point such as market share gain, industry consolidation, sunrise industries, improved management focus and capital allocation or regulatory & policy changes.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Automobile & Auto Components	Capital Goods	Consumer Services	Healthcare
25.88%	11.49%	9.92%	9.00%	7.00%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

Stock	%
ICICI Bank Limited	7.59
HDFC Bank Limited	5.23
Bajaj Finance Limited	5.16
Trent Limited	4.40
Bharti Airtel Limited	3.79
Infosys Limited	3.67
Tata Motors Limited	3.21
Mahindra & Mahindra Limited	2.98
Bharat Electronics Limited	2.92
UltraTech Cement Limited	2.75

AXIS SMALL CAP FUND*

- Axis Smallcap fund aims to invest primarily in high conviction small cap stocks. The bottom up approach to investing seeks to identify long term businesses keeping in mind risk and reward by navigating volatile stock movements.
- Small caps are a broader universe as compared to large & midcaps and hence the need for active management keeping in mind the opportunities in this space come with a higher degree of risk as compared to their larger counterparts.
- Fund focuses on stocks with Quality management, strong balance sheet, scalability of business model and ability to withstand event shocks.

*Fresh/ additional subscriptions/switch-ins will be allowed/ accepted only for an amount less than or equal to Rs. 1 crore per investor per day (across all folios), till further notice; Fresh/ new registrations through Systematic Investment Plan ("SIP") or Systematic Transfer Plan (STP) or such other special product will be allowed/ accepted wherein the value of per installment would be less than or equal to Rs. 1 Crore per investor (across all folios) till further notice, from the effective date (May 15, 2023).

Top 5 Sectors (as on 31st August 2024)

Financial Services	Capital Goods	Automobile & Auto Components	Healthcare	Chemicals
18.08%	12.38%	9.86%	9.27%	7.60%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

Stock	%
Blue Star Limited	3.55
Brigade Enterprises Limited	3.12
Cholamandalam Financial Holdings Limited	2.54
Krishna Institute Of Medical Sciences Limited	2.29
Kaynes Technology India Limited	2.13
CCL Products (India) Limited	2.10
JB Chemicals & Pharmaceuticals Ltd	1.98
Ahluwalia Contracts (India) Limited	1.95
PB Fintech Limited	1.93
Galaxy Surfactants Limited	1.74

AXIS MUTUAL FUND

AXIS GROWTH OPPORTUNITIES FUND

- Axis Growth Opportunities Fund offers investors a unique opportunity to take exposure to global equities through a structured allocation by way of an open ended mutual fund.
- Currently fund invests ~80% in domestic equities through a bottom up approach while the rest will be invested in global large caps. Overall the fund will maintain a compact portfolio of high conviction domestic and international companies hence offering investors a tax efficient yet unique investment proposition for portfolio diversification.

Top 5 Sectors (as on 31st August 2024)

Sector	%
Financial Services	17.09%
Information Technology	11.75%
Capital Goods	11.68%
Healthcare	9.87%
Automobile & Auto Components	9.49%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

Stock	%
Torrent Power Limited	4.36
ICICI Bank Limited	2.86
Cholamandalam Investment and Finance Company Ltd	2.47
HDFC Bank Limited	2.46
CG Power and Industrial Solutions Limited	2.42
Reliance Industries Limited	2.15
Sona BLW Precision Forgings Ltd	1.98
Infosys Limited	1.92
Persistent Systems Limited	1.61
Larsen & Toubro Limited	1.58

AXIS ESG INTEGRATION STRATEGY FUND

- Environmental & social change and regulatory response to them are happening faster than ever and pose sizeable challenges for businesses. However, many businesses remain focused on hard financial cost/benefit analysis while ignoring intangible costs like their carbon footprint or waste emissions.
- The fund aims to invest 70% in domestic equities through a bottom-up approach with an emphasis on ESG compliance while the rest will be invested in global ESG compliant large caps. Overall the fund will aim to maintain a compact portfolio of high conviction domestic and international companies, hence offering investors a tax efficient yet unique investment proposition for portfolio diversification.

Top 5 Sectors (as on 31st August 2024)

Sector	%
Financial Services	19.71%
Information Technology	19.38%
Automobile & Auto Components	10.46%
Consumer Services	9.63%
Fast Moving Consumer Goods	9.56%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

Stock	%
Infosys Limited	5.71
ICICI Bank Limited	5.10
Trent Limited	4.70
HDFC Bank Limited	3.93
Bharti Airtel Limited	3.87
Torrent Power Limited	3.78
Mahindra & Mahindra Limited	3.01
Tata Consultancy Services Limited	3.01
InterGlobe Aviation Limited	2.70
ABB India Limited	2.44

AXIS INNOVATION FUND^^

(Erstwhile Axis Special Situations Fund)

- Innovative trends have been driving change across all major industries creating potential investment opportunities both in India and abroad. A combination of government push, global investments, domestic ingenuity and focus on low cost, wide adoption models have already seen us coming up unique transformative solutions in India.
- The fund endeavours to target Innovative growth opportunities across the entire value chain both in India & abroad. Through a multi cap approach the fund will focus on identifying current innovative themes, then narrow it down to specific sectors. The endeavours to invest from a long term prospective, as some companies may not be profitable but hold significant potential in the long run.

^^Effective June 13, 2024, the fundamental attribute of the Fund has been revised.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Consumer Services	Information Technology	Capital Goods	Chemicals
15.74%	15.25%	14.27%	11.54%	8.51%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding)

(as on 31st August 2024)

	%
Info Edge (India) Limited	3.67
Zomato Limited	3.22
Torrent Power Limited	3.09
ICICI Bank Limited	3.03
PB Fintech Limited	2.72
HDFC Bank Limited	2.60
Linde India Limited	2.51
Siemens Limited	2.42
Reliance Industries Limited	2.29
Dixon Technologies (India) Limited	2.27

AXIS VALUE FUND

- The fund offers a differentiated strategy that improves on traditional value investing to avoid its pitfalls. We believe that the singular focus on valuations that typical value strategies adopt is misguided since valuation has to be seen in context with the health and future potential of the business. Many low valuation businesses may be in essence value traps – i.e. destined to remain cheap forever given their poor fundamentals.
- As a result, we believe that the portfolio needs to use a more evolved process. The approach that fund intends to use is to look for companies that combine strong fundamentals with reasonable valuations which we believe have the potential to generate long term wealth generation as the prospects of these businesses get unlocked or as the economy/ sector goes through its growth phase. Fund also do stocks selection based on the turnaround in ROE/cash flows or earnings, management turnaround and sector dynamics shifts.
- From a medium to long term prospective, the fund focuses on creating wealth through multiples re-rating and playing cycles.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Healthcare	Automobile And Auto Components	Information Technology	Oil Gas & Consumable Fuels
20.67%	12.21%	10.53%	7.65%	6.96%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding)

(as on 31st August 2024)

	%
ICICI Bank Limited	4.39
HDFC Bank Limited	4.34
Reliance Industries Limited	3.90
Infosys Limited	3.74
Bharti Airtel Limited	2.63
Mahindra & Mahindra Limited	2.58
Anant Raj Limited	2.53
NTPC Limited	2.47
Larsen & Toubro Limited	2.47
Minda Corporation Limited	2.32

AXIS MUTUAL FUND

AXIS QUANT FUND

- An explosion in data has resulted in a change in the investment paradigm. Fund managers today increasingly rely on large scale data collation and inferring high quality actionable insights can often become challenging. A structured use of quantitative techniques can aid your investment journey.
- The Axis Quant Fund aims to leverage Axis AMC's fundamental research base and strategically use quantitative data to offer a fundamentally driven alpha strategy with an endeavour to generate consistent alpha for long-term investors. The offering blends a traditional research-based approach with rules-based criteria to identify stocks and sectors within a well-established quality framework.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Capital Goods	Fast Moving Consumer Goods	Automobile & Auto Components	Healthcare
25.21%	13.12%	12.06%	11.47%	11.32%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

	%
ICICI Bank Limited	9.02
Bajaj Auto Limited	4.38
Coal India Limited	3.84
Bharat Electronics Limited	3.49
Lupin Limited	3.45
Bharti Airtel Limited	3.18
Hero MotoCorp Limited	3.06
Tata Consultancy Services Limited	2.97
ICICI Lombard General Insurance Company Limited	2.92
Colgate Palmolive (India) Limited	2.85

AXIS MULTICAP FUND

- Indian capital markets offer a multitude of investment opportunities across the market cap spectrum. The fund offers a diversified portfolio of equities within a predefined construct of large caps, mid caps and small caps. To ensure diversification of investment across market caps, the scheme will invest a minimum of 25% each in Large, Mid and Small Cap stocks, with the balance 25% flexibility to the fund manager.
- The fund aspires to capture potential opportunities throughout the lifecycle of the company's progression from smallcap all the way to a largecap. Through this approach the fund aims to achieve a quality centric long term portfolio with an improved risk reward profile and controlling fund volatility typically faced during fund rebalancing.

Top 5 Sectors (as on 31st August 2024)

Financial Services	Automobile & Auto Components	Health Care	Capital Goods	Information Technology
17.81%	14.40%	10.66%	9.55%	8.52%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

	%
ICICI Bank Limited	4.33
HDFC Bank Limited	2.88
Persistent Systems Limited	2.72
Mahindra & Mahindra Limited	2.60
Reliance Industries Limited	2.54
Minda Corporation Limited	2.45
Cholamandalam Investment and Finance Company Ltd	2.36
Infosys Limited	2.33
Blue Star Limited	2.25
Brigade Enterprises Limited	2.18

AXIS BUSINESS CYCLES FUND

- The business cycle is a critical determinant of equity sector performance over the intermediate term and the relative performance of equity market sectors typically tends to rotate as the overall economy shifts from one stage of the business cycle to the next, with different sectors assuming performance leadership in different economic phases. It must be noted however, that individual sectors do not follow the same performance pattern every period. Also, business cycle transitions are gradual and may have many overlapping periods.
- The Axis Business Cycles Fund aims to identify economic trends and invest in the sectors and stocks that are likely to outperform at a given stage of the business cycle. The fund manager will consider various macroeconomic parameters (like GDP Growth, exports, interest rates, inflation etc.), high frequency indicators (like private consumption indicators, PMI, etc.), business and consumer sentiment indicators (corporate earnings, business confidence index, forward-looking estimates, etc.) to decide on the state of the business cycle.

Top 5 Sectors (as on 31st August 2024)

24.57%	9.93%	9.02%	7.10%	6.86%
Financial Services	Capital Goods	Automobile & Auto Components	Fast Moving Consumer Goods	Information Technology

Top 10 Stocks (By Holding) (as on 31st August 2024)

Top 10 Stocks (By Holding)	%
HDFC Bank Limited	5.63
ICICI Bank Limited	5.14
Reliance Industries Limited	3.69
State Bank of India	2.79
Larsen & Toubro Limited	2.74
Infosys Limited	2.74
Tata Consultancy Services Limited	2.58
UltraTech Cement Limited	2.45
Bharti Airtel Limited	2.31
InterGlobe Aviation Limited	2.22

AXIS INDIA MANUFACTURING FUND

- Axis India Manufacturing Fund India is undergoing a strong structural change on the back of various initiatives. Make in India: to turn India into a centre for manufacturing, design, and innovation, PLI schemes: Various schemes for 14 sectors to enhance manufacturing capabilities and exports and aatmanirbhar Bharat: Encourage import substitution. These are expected to benefit the manufacturing segment.
- Axis India Manufacturing Fund is a multi-cap strategy with an active sectoral approach. The Fund endeavour to identify companies across 3 segments of the Indian economy – Investment, Consumption and Net Exports.

Top 5 Sectors (as on 31st August 2024)

26.99%	22.42%	16.59%	8.97%	5.13%
Automobile & Auto Components	Capital Goods	Health Care	Oil Gas & Consumable Fuels	Chemicals

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Top 10 Stocks (By Holding) (as on 31st August 2024)

Top 10 Stocks (By Holding)	%
Mahindra & Mahindra Limited	5.93
Sun Pharmaceutical Industries Ltd	5.23
Tata Motors Limited	4.20
Reliance Industries Limited	4.08
Bajaj Auto Limited	3.38
Bharat Electronics Limited	2.95
Cipla Limited	2.10
Cummins India Limited	2.02
Hindustan Aeronautics Limited	2.00
Bharat Petroleum Corporation Ltd	1.87

AT A GLANCE

(Data as on 31st August 2024)

Scheme Names	Axis Bluechip Fund	Axis Focused Fund	Axis ELSS Tax Saver Fund*	Axis Flexi Cap Fund	Axis Midcap Fund	Axis Small Cap Fund
Category	Large Cap Fund	Focused Fund	ELSS	Flexi Cap Fund	Mid Cap Fund	Small Cap Fund
Fund Strategy	Focused on high quality established businesses and industry leaders	High conviction ideas portfolio across market caps	Investing in companies with secular long term growth outlook and superior governance practices	Investing in breadth of opportunities available across the market cap spectrum	Invest in high quality mid caps with long term horizon	Invest in high quality small caps with long term horizon
Inception Date	5-Jan-10	29-Jun-12	29-Dec-09	20-Nov-17	18-Feb-11	29-Nov-13
Benchmark	BSE 100 TRI	NIFTY 500 TRI	NIFTY 500 TRI	Nifty 500 TRI	BSE Midcap 150 TRI	NIFTY Smallcap 250 TRI
Allocation						
Top Ten Holdings (%)	52.07%	54.55%	36.64%	44.45%	25.92%	23.33%
Large Cap	92.7%	71.9%	67.1%	65.6%	21.2%	6.5%
Mid Cap	3.6%	22.7%	27.8%	17.1%	70.7%	15.7%
Small Cap	0.0%	0.0%	3.0%	12.1%	5.6%	69.6%
Cash & Cash Equivalents	3.7%	5.4%	2.2%	5.2%	2.5%	8.2%
AUM (Crs.)	35,452	14,156	38,423	13,111	31,322	23,772
Top 5 Sectors	Financial Services: 28.4%	Financial Services: 27.8%	Financial Services: 26.6%	Financial Services: 25.9%	Capital Goods: 16.1%	Financial Services: 18.1%
	Consumer Services: 10.8%	Consumer Services: 12.3%	Consumer Services: 8.9%	Automobile and Auto Components: 11.5%	Financial Services: 15.4%	Capital Goods: 12.4%
	Information Technology: 10.7%	Automobile and Auto Components: 10.7%	Information Technology: 8.4%	Capital Goods: 9.9%	Automobile and Auto Components: 13%	Automobile and Auto Components: 9.9%
	Automobile and Auto Components: 10.6%	Chemicals: 7.6%	Automobile and Auto Components: 7.4%	Consumer Services: 9%	Healthcare: 10.9%	Healthcare: 9.3%
	Oil, Gas & Consumable Fuels: 6.5%	Power: 7.2%	Healthcare: 7%	Healthcare: 7%	Consumer Services: 8.8%	Chemicals: 7.6%
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		NIL	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		

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation. *An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit. Please refer SID for exact asset allocation.

For complete portfolio of the Schemes, please refer to our website www.axismf.com.

AT A GLANCE (CONTD.)

(Data as on 31st August 2024)

Scheme Names	Axis Growth Opportunities Fund*	Axis ESG Integration Strategy Fund*	Axis Innovation Fund ^*	Axis Multicap Fund	Axis Value Fund	Axis Quant Fund	Axis Business Cycles Fund	Axis India Manufacturing Fund
Category	Large & Mid Cap Fund	Thematic	Thematic	Multicap	Value	Thematic	Thematic	Thematic
Fund Strategy	Large-Mid cap oriented portfolio with upto 35% in global large cap stocks	Investing in companies with sustainable growth prospects using an ESG matrix	Invest in opportunites facing special situations	Investing in a diversified portfolio of equity and equity related instruments across market caps in a disciplined manner	Investing predominantly in equity and equity related securities by following value investing strategy	Invest in Quality stocks in combination with the tenets of Growth and Value investing	Invests with a focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy	Portfolio with a dedicated allocation to high growth stories in the manufacturing space
Inception Date	22-Oct-18	12-Feb-20	24-Dec-20	17-Dec-21	22-Sep-21	1-Jul-21	22-Feb-23	26-Dec-23
Benchmark	NIFTY Large Midcap 250 TRI	Nifty 100 ESG TRI	Nifty 500 TRI	NIFTY 500 Multicap 50:25:25index	NIFTY 500 TRI	BSE 200 TRI	Nifty 500 TRI	NIFTY India Manufacturing TRI
Allocation								
Top Ten Holdings (%)	23.81%	38.25%	27.82%	26.64%	31.37%	39.16%	32.29%	33.76%
Large Cap	56.7%	83.0%	52.7%	45.2%	55.8%	54.6%	56.8%	56.0%
Mid Cap	35.6%	10.9%	28.4%	26.8%	14.2%	24.2%	14.9%	24.5%
Small Cap	5.4%	4.6%	17.4%	27.2%	26.8%	19.3%	27.2%	17.4%
Cash & Cash Equivalents	2.3%	1.6%	1.5%	0.8%	3.3%	1.8%	1.1%	2.1%
AUM (Crs.)	14,161	1,447	1,279	6,551	715	1,174	2,841	6,376
Top 5 Sectors	Financial Services: 17.1%	Financial Services: 19.7%	Financial Services: 15.7%	Financial Services: 17.8%	Financial Services: 20.7%	Financial Services: 25.2%	Financial Services: 24.6%	Automobile and Auto Components: 27%
	Information Technology: 11.8%	Information Technology: 19.4%	Consumer Services: 15.3%	Automobile and Auto Components: 14.4%	Healthcare: 12.2%	Capital Goods: 13.1%	Capital Goods: 9.9%	Capital Goods: 22.4%
	Capital Goods: 11.7%	Automobile and Auto Components: 10.5%	Information Technology: 14.3%	Healthcare: 10.7%	Automobile and Auto Components: 10.5%	Fast Moving Consumer Goods: 12.1%	Automobile and Auto Components: 9%	Healthcare: 16.6%
	Healthcare: 9.9%	Consumer Services: 9.6%	Capital Goods: 11.5%	Capital Goods: 9.6%	Information Technology: 7.7%	Automobile and Auto Components: 11.5%	Fast Moving Consumer Goods: 7.1%	Oil, Gas & Consumable Fuels: 9%
	Automobile and Auto Components: 9.5%	Fast Moving Consumer Goods: 9.6%	Chemicals: 8.5%	Information Technology: 8.5%	Oil, Gas & Consumable Fuels: 7%	Healthcare: 11.3%	Information Technology: 6.9%	Chemicals: 5.1%
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					If redeemed / switched-out within 3 months from the date of allotment: • For 10% of investments: NIL • For remaining investments: 1% • If redeemed / switched-out after 3 months from the date of allotment: NIL	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	

^Erstwhile Axis Special Situations Fund. Effective June 13, 2024, the fundamental attribute of the Fund has been revised.Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation.

For complete portfolio of the Schemes, please refer to our website www.axismf.com.

*Includes exposure into foreign securities.

AT A GLANCE (CONTD.)

(Data as on 31st August 2024)

Scheme Names	Axis Nifty 50 Index Fund	Axis Nifty 100 Index Fund	Axis Nifty Next 50 Index Fund	Axis Nifty Midcap 50 Index Fund	Axis Nifty Smallcap 50 Index Fund	Axis BSE Sensex Index Fund	Axis Nifty IT Index Fund
Category	Index	Index	Index	Index	Index	Index	Index
Fund Strategy	An Open Ended Index Fund tracking the NIFTY 50 Index	An open-ended index fund tracking theNIFTY 100 Index	Invest in NIFTY Next 50 companies ranked 51-100 by market cap	An open ended index fund tracking the NIFTY Midcap 50 Index	An open ended index fund tracking the NIFTY Smallcap 50 Index	An Open Ended Index Fund tracking the BSE Sensex TRI	An Open Ended Index Fund tracking the NIFTY IT TRI
Inception Date	3-Dec-21	18-Oct-19	28-Jan-22	28-Mar-22	10-Mar-22	27-Feb-24	14-Jul-23
Benchmark	Nifty 50 TRI	NIFTY 100 Index TRI	NIFTY NEXT 50 Index TRI	Nifty Midcap 50 Index TRI	Nifty Smallcap 50 Index TRI	BSE Sensex TRI	NIFTY IT TRI
Allocation							
Top Ten Holdings (%)	55.84%	44.73%	37.68%	33.13%	32.78%	66.40%	99.96%
Large Cap	99.8%	97.5%	85.3%	2.3%	0.0%	100.1%	85.8%
Mid Cap	0.0%	2.3%	14.1%	97.7%	16.5%	0.0%	14.1%
Small Cap	0.0%	0.0%	0.0%	0.0%	83.4%	0.0%	0.0%
Cash & Cash Equivalents	0.2%	0.1%	0.6%	0.0%	0.17%	-0.10%	0.04%
AUM (Crs.)	533	1,695	288	405	422	46	178
Top 5 Sectors	Financial Services: 21.8%	Financial Services: 30.7%	Financial Services: 21.8%	Financial Services: 18%	Financial Services: 34.6%	Financial Services: 35.9%	Information Technology: 99.96%
	Consumer Services: 13.9%	Information Technology: 11.4%	Consumer Services: 13.9%	Capital Goods: 16.7%	Information Technology: 9%	Information Technology: 15.5%	-
	Capital Goods: 12.9%	Oil, Gas & Consumable Fuels: 10.7%	Capital Goods: 12.9%	Healthcare: 11.8%	Healthcare: 8.7%	Oil, Gas & Consumable Fuels: 10.9%	-
	Fast Moving Consumer Goods: 10.4%	Fast Moving Consumer Goods: 8.9%	Fast Moving Consumer Goods: 10.4%	Information Technology: 10%	Consumer Durables: 7.7%	Fast Moving Consumer Goods: 8.5%	-
	Automobile and Auto Components: 6.3%	Automobile and Auto Components: 7.7%	Automobile and Auto Components: 6.3%	Automobile and Auto Components: 8.1%	Automobile and Auto Components: 7.4%	Automobile and Auto Components: 6.5%	-
Exit Load	NIL			If redeemed/ switched out within 7 days from the date of investment/ allotment: 0.25%, If redeemed/ switched out after 7 days from the date of investment/ allotment: Nil	NIL	If redeemed/ switched out within 7 days from the date of investment/ allotment: 0.25%, If redeemed/ switched out after 7 days from the date of investment/ allotment: Nil	

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation.

For complete portfolio of the Schemes, please refer to our website www.axismf.com.

AXIS MUTUAL FUND

AT A GLANCE (CONTD.)

(Data as on 31st August 2024)

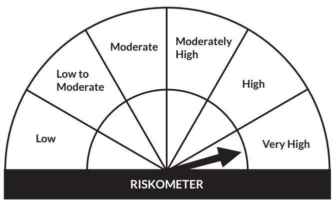
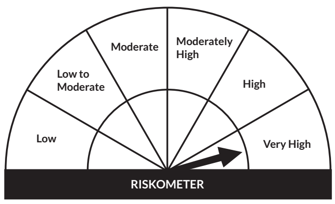
Scheme Names	Axis Nifty Bank Index Fund	Axis Nifty 500 Index Fund	Axis NIFTY 50 ETF	Axis NIFTY Bank ETF	Axis NIFTY IT ETF	Axis NIFTY Healthcare ETF	Axis NIFTY India Consumption ETF	Axis BSE SENSEX ETF
Category	Index	Index	ETF	ETF	ETF	ETF	ETF	ETF
Fund Strategy	An Open Ended Index Fund tracking the NIFTY Bank TRI	An Open Ended Index Fund tracking the NIFTY 500 TRI	Diversification - it holds a basket of securities corresponding to the NIFTY 50 index	Takes Exposure to the biggest bank names all in a neatly packed bite sized exchange traded fund	Invest in Indian IT which has significant long term tailwinds for growth and is attractively valued	Invest in Indian Healthcare which has significant long term tailwinds for growth	An Open EndedExchange TradedFund tracking NIFTYIndia ConsumptionIndex	An Open Ended Exchange Traded Fund tracking BSE Sensex TRI
Inception Date	24-May-24	12-Jul-24	3-Jul-17	3-Nov-20	25-Mar-21	17-May-21	17-Sep-21	24-Mar-23
Benchmark	Nifty Bank TRI	Nifty 500 TRI	Nifty 50 TRI Index	Nifty Bank TRI	Nifty IT TRI	Nifty Healthcare TRI	Nifty India Consumption TRI	BSE SENSEX TRI
Allocation								
Top Ten Holdings (%)	96.95%	32.56%	55.87%	96.92%	99.91%	81.31%	63.61%	66.06%
Large Cap	92.1%	72.0%	99.7%	92.0%	85.8%	62.9%	91.9%	99.8%
Mid Cap	7.8%	18.1%	0.0%	7.7%	14.1%	31.8%	7.9%	0.0%
Small Cap	0.0%	10.0%	0.0%	0.0%	0.0%	5.2%	0.0%	0.0%
Cash & Cash Equivalents	0.19%	-0.09%	0.3%	0.3%	0.1%	0.1%	0.2%	0.2%
AUM (Crs.)	122	248	788	264	178	20	13	132
Top 5 Sectors	Financial Services: 99.8%	Financial Services: 27.6%	Financial Services: 32.6%	Financial Services: 99.7%	Information Technology: 99.9%	Healthcare: 99.9%	Fast Moving Consumer Goods: 34.2%	Financial Services: 35.8%
	-	Information Technology: 9.9%	Information Technology: 14.2%	-	-	-	Automobile and Auto Components: 21%	Information Technology: 15.4%
	-	Oil, Gas & Consumable Fuels: 8.8%	Oil, Gas & Consumable Fuels: 12%	-	-	-	Consumer Services: 15.2%	Oil, Gas & Consumable Fuels: 10.8%
	-	Automobile and Auto Components: 7.5%	Fast Moving Consumer Goods: 8.5%	-	-	-	Telecommunica-tion: 10.3%	Fast Moving Consumer Goods: 8.5%
	-	Fast Moving Consumer Goods: 7.3%	Automobile and Auto Components: 8%	-	-	-	Consumer Durables: 10.2%	Automobile and Auto Components: 6.7%
Exit Load	If redeemed/ switched out within 7 days from the date of investment/ allotment: 0.25%, If redeemed/ switched out after 7 days from the date of investment/ allotment: Nil	If redeemed/ switched out within 15 days from the date of investment/ allotment: 0.25%, If redeemed/ switched out after 15 days from the date of investment/ allotment: Nil	NIL					

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation.

For complete portfolio of the Schemes, please refer to our website www.axismf.com.

AXIS MUTUAL FUND

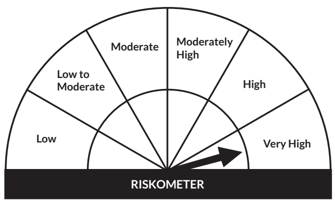
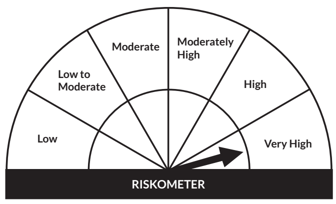
PRODUCT LABELLING & DISCLAIMERS

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
AXIS BLUECHIP FUND (An open-ended equity scheme predominantly investing in large cap stocks) **Benchmark:** BSE 100 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of large cap companies.		
AXIS ELSS TAX SAVER FUND (An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit) **Benchmark:** NIFTY 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation & generating income over long term. • Investment in a diversified portfolio predominantly consisting of equity and equity related instruments.		
AXIS MIDCAP FUND (An open-ended equity scheme predominantly investing in mid cap stocks) **Benchmark:** BSE Midcap 150 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investing predominantly in equity & equity related instruments of mid cap companies.		
AXIS FOCUSED FUND (An Open-ended Equity Scheme investing in maximum 30 stocks across large cap, mid cap and small cap companies) **Benchmark:** NIFTY 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in a concentrated portfolio of equity & equity related instruments of up to 30 companies.		
AXIS FLEXI CAP FUND (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) **Benchmark:** NIFTY 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over medium to long term. • Investment in a dynamic mix of equity and equity related instruments across market capitalization.		
AXIS GROWTH OPPORTUNITIES FUND (An Open-ended Equity Scheme investing in both large cap and mid cap stocks) **Benchmark:** NIFTY Large Midcap 250 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in a diversified portfolio predominantly consisting of equity and equity related instruments both in India as well as overseas.	 Investors understand that their principal will be at very high risk	
AXIS SMALL CAP FUND (An open ended equity scheme predominantly investing in small cap stocks) **Benchmark:** NIFTY Smallcap 250 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies.		
AXIS ESG INTEGRATION STRATEGY FUND (An open-ended equity scheme following ESG based investing theme and following an Integration approach) **Benchmark:** Nifty 100 ESG TRI	This product is suitable for investors who are seeking*: • Capital appreciation over the long term. • Investments using an integration approach to identify companies demonstrating sustainable practices across Environment, Social and Governance (ESG) parameters.		
AXIS INNOVATION FUND **(FORMERLY KNOWN AS AXIS SPECIAL SITUATIONS FUND)** (An open ended equity scheme following innovation theme) **Benchmark:** NIFTY 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in stocks based on innovation theme.		
AXIS VALUE FUND (An open ended equity scheme following a value investment strategy) **Benchmark:** Nifty 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.		
AXIS QUANT FUND (An open ended equity scheme following a quantitative model) **Benchmark:** BSE 200 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • An equity scheme that invests in equity and equity related instruments selected based on quant model.		

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

AXIS MUTUAL FUND

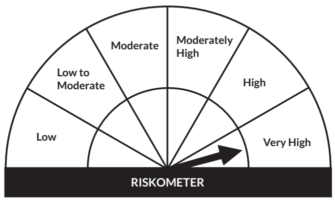
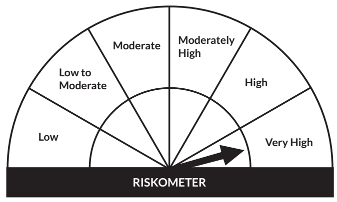
PRODUCT LABELLING & DISCLAIMERS

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
AXIS MULTICAP FUND (An open ended equity scheme investing across large cap, mid cap, small cap stocks) **Benchmark:** NIFTY 500 Multicap 50:25:25 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • Investment in a portfolio of large, mid and small cap equity and equity related securities.		
AXIS NIFTY 100 INDEX FUND (An Open Ended Index Fund tracking the NIFTY 100 Index) **Benchmark:** NIFTY 100 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty 100 Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY NEXT 50 INDEX FUND (An Open Ended Index Fund tracking the NIFTY NEXT 50 Index) **Benchmark:** Nifty Next 50 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution • An index fund that seeks to track returns by investing in a basket of Nifty Next 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY 50 ETF (An open-ended scheme replicating/tracking Nifty 50 index) **Benchmark:** NIFTY 50 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over medium to long term. • Investments in Equity & Equity related instruments covered by Nifty 50 Index.		
AXIS NIFTY BANK ETF (An Open Ended scheme replicating / tracking NIFTY Bank Index) **Benchmark:** NIFTY BANK TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of NIFTY Bank Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY IT ETF (An Open Ended Exchange Traded Fund tracking NIFTY IT Index) **Benchmark:** NIFTY IT TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • The fund that seeks to track returns by investing in a basket of NIFTY IT Index stocks and aims to achieve returns of the stated index, subject to tracking error.	 Investors understand that their principal will be at very high risk	
AXIS NIFTY HEALTHCARE ETF (An Open Ended Exchange Traded Fund tracking NIFTY Healthcare Index) **Benchmark:** NIFTY HEALTHCARE TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • The fund that seeks to track returns by investing in a basket of NIFTY Healthcare Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY 50 INDEX FUND (An Open Ended Index Fund tracking the NIFTY 50 Index) **Benchmark:** Nifty 50 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution • An index fund that seeks to track returns by investing in a basket of Nifty 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY INDIA CONSUMPTION ETF (An Open Ended Exchange Traded Fund tracking NIFTY India Consumption Index)) **Benchmark:** NIFTY INDIA CONSUMPTION TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • The fund that seeks to track returns by investing in a basket of NIFTY India Consumption Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY SMALLCAP 50 INDEX FUND (An Open Ended Index Fund tracking the NIFTY SMALLCAP 50 Index) **Benchmark:** Nifty Smallcap 50 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty Smallcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.		
AXIS NIFTY MIDCAP 50 INDEX FUND (An Open Ended Index Fund tracking the NIFTY MIDCAP 50 Index) **Benchmark:** Nifty Midcap 50 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty Midcap 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.		

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

AXIS MUTUAL FUND

PRODUCT LABELLING & DISCLAIMERS

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
AXIS BUSINESS CYCLES FUND (An open ended equity scheme following business cycles based investing theme) **Benchmark:** Nifty 500 TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term. • An equity scheme investing in equity & equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.	 Investors understand that their principal will be at very high risk	
Axis BSE SENSEX ETF (An Open Ended Index Fund tracking the BSE Sensex TRI) **Benchmark:** BSE Sensex TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of BSE Sensex TRI stocks and aims to achieve returns of the stated index, subject to tracking error.		
Axis Nifty IT Index Fund (An Open Ended Index Fund tracking the NIFTY IT TRI) **Benchmark:** Nifty IT TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty IT TRI stocks and aims to achieve returns of the stated index, subject to tracking error.		
Axis Nifty Bank Index Fund (An Open Ended Index Fund tracking the Nifty Bank TRI) **Benchmark:** Nifty Bank TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty Bank TRI stocks and aims to achieve returns of the stated index, subject to tracking error.		
Axis India Manufacturing Fund (An open-ended equity scheme representing the India manufacturing theme) **Benchmark:** NIFTY India Manufacturing TRI	This product is suitable for investors who are seeking*: • Capital appreciation over long term . • An equity scheme investing in Indian equity & equity related securities of companies engaged in manufacturing theme.		
Axis Nifty 500 Index Fund (An Open-Ended Index Fund tracking Nifty 500 TRI) **Benchmark:** Nifty 500 TRI	This product is suitable for investors who are seeking*: • Long term wealth creation solution. • An index fund that seeks to track returns by investing in a basket of Nifty 500 TRI stocks and aims to achieve returns of the stated index, subject to tracking error.		

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

Data as on 31st August 2024. **Source of data:** Bloomberg, ACEMF

Disclaimer: Past performance may or may not be sustained in the future. Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s). This document should not be construed as research report.

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

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