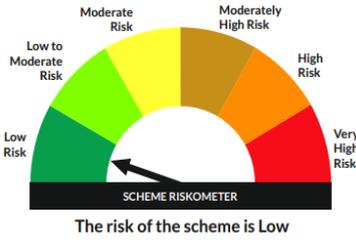
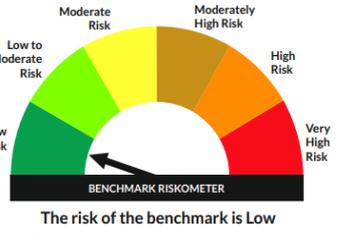


**KEY INFORMATION MEMORANDUM  
AXIS ARBITRAGE FUND**

(An open ended scheme investing in arbitrage opportunities)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
<ul style="list-style-type: none"> <li>Income over short to medium term</li> <li>Investment in arbitrage opportunities in the cash &amp; derivatives segment of the equity market</li> </ul>	 <p align="center">The risk of the scheme is Low</p>	 <p align="center">The risk of the benchmark is Low</p> <p align="center">Nifty 50 Arbitrage Index (AMFI Tier I Benchmark)</p>

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

Continuous offer for Units at NAV based prices

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

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

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

This Key Information Memorandum is dated November 28, 2025

<b>Investment Objective</b>	<p>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.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.</p>														
<b>Asset Allocation Pattern of the scheme</b>	<p>Under normal circumstances, the asset allocation pattern will be:</p> <table border="1" data-bbox="395 416 1479 752"> <thead> <tr> <th data-bbox="395 416 1110 483" rowspan="2">Instruments</th> <th colspan="2" data-bbox="1110 416 1479 483">Indicative Allocation (% of total assets)</th> </tr> <tr> <th data-bbox="1110 483 1283 517">Minimum</th> <th data-bbox="1283 483 1479 517">Maximum</th> </tr> </thead> <tbody> <tr> <td data-bbox="395 517 1110 551">Equities, equity related instruments (unhedged)*</td> <td data-bbox="1110 517 1283 551">0</td> <td data-bbox="1283 517 1479 551">10</td> </tr> <tr> <td data-bbox="395 551 1110 685">Equities, equity related instruments and derivatives including index futures, stock futures, index options, &amp; stock options, etc. as part of hedged / arbitrage exposure*</td> <td data-bbox="1110 551 1283 685">65</td> <td data-bbox="1283 551 1479 685">90</td> </tr> <tr> <td data-bbox="395 685 1110 752">Debt and Money market instruments** (including investments in securitized debt)</td> <td data-bbox="1110 685 1283 752">10</td> <td data-bbox="1283 685 1479 752">35</td> </tr> </tbody> </table> <p>*Equity allocation is measured as the Gross exposure to equities, equity related instruments and derivatives. The Scheme will enter into derivatives transactions for hedging. The derivative positions will be hedged against corresponding positions in either equity or derivative markets depending on the strategies involved and execution costs. On the total portfolio level the Scheme does not intend to take a net short exposure to equity markets. Unhedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 10% of the net assets.</p> <p>** including securitized debt up to 35%. The Scheme will not invest in foreign securitized debt.</p> <p>The margin money deployed on derivative positions would be included in the debt and money market instruments category.</p> <p>In accordance with Para 12.9 of Master Circular for Mutual Funds, the total exposure in a particular sector (excluding investments in Bank CDs, CBLO, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the Scheme. Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 5% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NBH) and the total Investment/exposure in HFCs shall not exceed 25% of the net assets of the Scheme.</p> <p>The option premium shall be for the purpose of exposure to derivative instruments which shall be restricted to long call options. In such cases, the total exposure related to option premium paid shall not exceed 20% of the net assets of the Scheme. Moreover, this upper limit of 20%, for investments in options premium, if any, shall be applicable only at the time of investment. If due to market actions the value of options appreciates/ depreciates resulting in breach of the limit of 20%, the fund manager may or may not rebalance the portfolio and may run with the ongoing exposure. However, if the fund manager sells the option before expiry of the contract, the reinvestment, if any, would be subject to the maximum 20% limit on options premium.</p>	Instruments	Indicative Allocation (% of total assets)		Minimum	Maximum	Equities, equity related instruments (unhedged)*	0	10	Equities, equity related instruments and derivatives including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure*	65	90	Debt and Money market instruments** (including investments in securitized debt)	10	35
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Debt and Money market instruments** (including investments in securitized debt)	10	35													

The Scheme may also use fixed income derivative instruments subject to the guidelines as maybe issued by SEBI and RBI and for such purposes as maybe permitted from time to time.

The Scheme shall not carry out Short Selling and securities lending and borrowing.

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

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

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Derivatives for non-hedging purposes	There is no separate limit for derivatives for non-hedging purposes. Please refer above para for exposure in derivatives.	Para 7.5, Para 7.6 and Para 12.25 of SEBI Master Circular for Mutual Funds.
2.	Securitized Debt	Investment in Securitized debt (excluding foreign securitized debt), if undertaken, would not exceed 35% of the net assets of the Scheme.	Para 12.15 of SEBI Master Circular for Mutual Funds.
3.	Credit Enhancement /Structured Obligations	The investment by the Scheme in the following instruments shall not exceed 10% of the debt portfolio of the scheme and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the scheme: a) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. These limits shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008. The Scheme shall invest in abovementioned securities within such limits as may be revised by SEBI from time to time	Para 12.3 of SEBI Master Circular for Mutual Funds.
4.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
5.	Mutual Fund Units	The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996

6.	Repo and Reverse repo in corporate debt securities	The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme or such higher limit as may be specified by SEBI. Further, such an investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.	Para 12.18 of SEBI Master Circular for Mutual Funds.
7.	Debt instruments with special features AT1 & AT2 Bonds	a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer. b) The scheme shall not invest – i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.	Para 12.2.2 of SEBI Master Circular for Mutual Funds

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

**The Scheme shall not invest in following instruments:**

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

**Portfolio rebalancing due to short term defensive considerations:**

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

**Portfolio rebalancing due to passive breaches:**

	<p>In case of passive deviation from the asset allocation pattern or various prudential limits prescribed under SEBI (Mutual funds) regulations, 1996 and circulars issued thereunder, the AMC shall follow process specified in Para 2.9 of SEBI Master circular for Mutual Fund as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation limits mentioned in the SID or the prudential limits due to passive breaches such as corporate action, substantial rise/fall in the price of an underlying scrip, maturity of any underlying security, large redemptions, etc., the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.</p>
<p><b>Investment Strategy</b></p>	<p>The scheme follows an active investment strategy.</p> <p>The Scheme will seek to achieve its investment objective primarily by employing various strategies which seek to exploit absolute returns opportunities in equity and derivative markets. In case such opportunities are not available, the scheme will invest the corpus in debt and money market instruments.</p> <p>The equity and derivative markets have experienced enormous growth in India in the last few years. The market provides the investor the ability to derive returns from the various strategies enumerated below. The market is not always efficient to the extent of mispricing in the derivative market and the underlying cash market. These techniques differ in that each method attempts to exploit a different form of imperfection in the underlying equity, debt and derivatives market and thus expose the investor to different forms of risk.</p> <p>The strategies the Fund may adopt could be as under. The list is not exhaustive and the Fund could use similar strategies and any other strategies as available in the markets.</p> <p><b>Index / Stock spot - Index / Stock Futures:</b></p> <p>The pricing of the futures is derived from underlying Nifty spot or the underlying stock. It is the cost of carry that binds the value of the futures to the underlying portfolio. When the two go out of sync, there are opportunities. The cost of carry binds the futures price to the price of the underlying asset. The price of the futures at any given instance should typically be more than the level of Nifty at that point. Theoretically, the fair value of the futures is equal to the price of the underlying plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the Exchange. Cash and carry trades at times provide higher than the prevailing interest rates. There is an opportunity to exploit by selling the overpriced futures and buying the underlying portfolio. It may also happen that the Index / Stock Future may be at a discount. In such cases, the Scheme may buy the future and sell the stock after borrowing the same. The Scheme shall enter into a combination of the transactions simultaneously. If the Scheme has to unwind the positions prior to the expiry on account of redemptions or any other reason, the returns would depend on the spread between the spot and futures price at which the position is unwound. If the price differential between the spot and futures position of the subsequent month maturity is attractive near the expiry date, then the scheme may rollover* the futures position and continue with the position in the spot market.</p> <p>*Rollover means unwinding the short position in the futures of the near month and simultaneously shorting the futures of the subsequent month.</p>

The Scheme shall endeavor to deploy its assets through transactions in the above pattern, which may involve Index Futures with Stock Futures or Futures of the same stock with different expiry months.

**Cash Futures Arbitrage Strategy:**

The fund would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The fund would first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in cash market and selling the futures results into a hedge where the fund has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the fund to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of capital.

The fund may also enter into reverse arbitrage strategies, i.e., if futures were quoting at a discount, futures would be bought and shares would be sold to lock in an arbitrage profit.

The allocation to cash-futures arbitrage will be defined by the returns available in the arbitrage spreads as compared to prevailing money market rates. In case, arbitrage market provides better returns adjusted for all transaction costs, the scheme will maintain its allocation to cash-future arbitrage of upto 65% of the scheme's AuM. In case the returns available in the arbitrage market are not attractive compared to either money market rates or other strategies as mentioned below, the allocation will be lower.

In an extreme scenario, where no arbitrage opportunities exist relative to money market rates, the scheme can reduce its allocation to cash-futures arbitrage to zero.

**Other Derivative Strategies:**

As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

**Corporate Action / Event Driven Strategies:**

Dividend Arbitrage: Around dividend declaration time, the stock futures / options market can provide a profitable opportunity. Generally, the stock price decline by the dividend amount when the stock goes ex-dividend.

Buy-Back/ Open offers Arbitrage: Companies that are targets for buy-backs/ open offers, provide opportunities depending on the difference between the traded price and the buy-back open offer price. The scheme will take a long position in a stock for which the buy-back/ open offer price is expected to be higher than the traded price. Depending on the probability of the open offer and acceptance of shares, the scheme may take a certain short position in the future of the same stock.

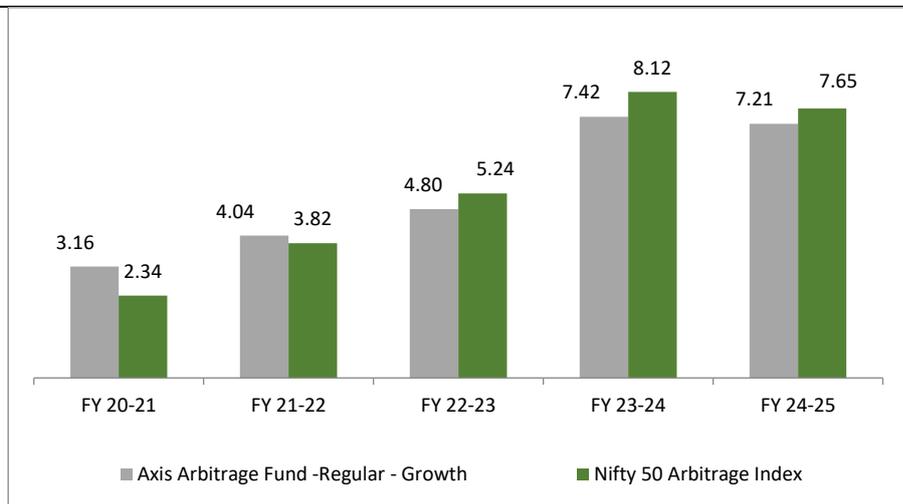
Since the position is related to a stock-specific event, it is expected to be uncorrelated with the overall direction of the equity markets.

Merger/ Risk Arbitrage: When the Company announces any merger, amalgamation, hive off, de-merger, etc., there could be opportunities due to price differential in the cash and the derivative market. In case the merger is between 2

	<p>listed companies, the arbitrage can be based on the differential between the announced swap ratio and the actual traded prices for the 2 stocks.</p> <p>Delisting Arbitrage: When a company intends to delist from the stock exchanges, it goes for a Reverse Book Building process and offers an exit price to all existing shareholders. The scheme can take a long position in a stock in case the traded price is below the expected exit price.</p> <p><u>Convertible Securities Arbitrage (when available)</u>: This strategy attempts to extract value from options embedded in convertible securities. Typically, the strategy involves purchasing a convertible security and then hedging the underlying equity security.</p> <p><u>Investment in IPOs/FPO/QIBs</u>: This strategy attempts to make investments in companies through Initial Public offers or secondary offers through Follow-on Public Offers or Qualified Institutional Buyers route.</p> <p>Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.</p> <p>For more detailed derivatives strategy, please refer SID.</p>
<p><b>Risk Profile of the Scheme</b></p>	<p>Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment.</p> <p>Scheme specific Risk Factors are summarized below:</p> <p>The scheme carries risks associated with investing in equity and equity related securities, derivatives, debt and money market securities, securitized debt, debt instruments having credit enhancements.</p> <p>No assurance can be given that the Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mispricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns.</p> <p>In case of a large redemption, the scheme may need to reverse the spot-futures transaction before the date of futures' settlement. This eventuality may lead to basis risk.</p> <p>Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk and default risk. Trading volume may restrict liquidity. The AMC may choose to invest in unlisted securities which may increase the risk on the portfolio. Also, the value of the Scheme investments may be affected by currency exchange rates, changes in law/policies of the government, taxation laws and political, economic or other developments.</p> <p>Investments in debt and money market instruments are subject to interest rate risk, re-investment risk, basis risk, credit risk, spread risk, prepayment risk, creation of segregated portfolio, etc.</p> <p>Please refer SID for more details.</p>
<p><b>Risk Mitigation strategies</b></p>	<p>In comparison to an equity fund, there are certain additional risks which are associated with an arbitrage fund and the mitigants to such risks are as follows:</p> <p>Lack of arbitrage opportunities: The Fund will enter into arbitrage trades when such opportunities are available. If the yields on arbitrage are low, the fund would invest in debt securities and money market instruments.</p>

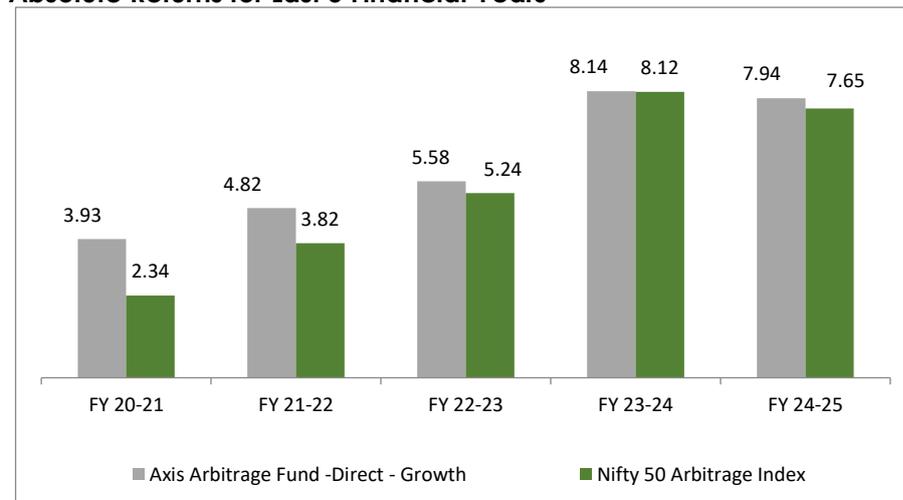
	<p>Price Risk: While arbitrage is a low risk strategy, there would be periods when the equity and derivatives market may not move perfectly in sync. However, these movements are temporary and at the time of expiry of derivatives the prices converge.</p> <p>Un-hedged positions in the portfolio (investments in equity shares without corresponding exposure to equity derivative) shall not exceed 10%. Also, the AMC has a team of experienced investment professionals and uses systems so that risks are managed effectively.</p> <p>For more details, please refer SID.</p>									
<b>Creation of Segregated Portfolio</b>	In case of credit event, the Scheme may create segregated portfolio of debt and money market instruments in terms of applicable SEBI regulations/ circulars									
<b>Plans and Options</b>	<p><b>Plans</b></p> <ol style="list-style-type: none"> <li>1. Regular Plan</li> <li>2. Direct Plan</li> </ol> <p><b>Options under each plans</b></p> <ol style="list-style-type: none"> <li>a. Growth</li> <li>b. Income Distribution cum Capital Withdrawal (IDCW) (Payout and Reinvestment Facility)</li> </ol> <table border="1" data-bbox="395 835 1465 981"> <thead> <tr> <th>Options</th> <th>Frequency</th> <th>Record Date@</th> </tr> </thead> <tbody> <tr> <td><b>Growth</b></td> <td>NA</td> <td>NA</td> </tr> <tr> <td><b>Monthly IDCW * (Payout and Reinvestment Facility)</b></td> <td>Monthly</td> <td>25<sup>th</sup> of every month</td> </tr> </tbody> </table> <p>@Next business day if record date happens to be a non-business  * Both Regular Monthly IDCW and Direct Monthly IDCW Option offer IDCW Payout and IDCW Re- investment facility.</p> <p><b>Default Option/Facility</b>  The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are:</p> <p><b>Default Option:</b> Growth (between Growth and IDCW)  <b>Default Facility:</b> IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility)</p> <p><b>For detailed disclosure on default plans and options, kindly refer SID &amp; SAI.</b></p>	Options	Frequency	Record Date@	<b>Growth</b>	NA	NA	<b>Monthly IDCW * (Payout and Reinvestment Facility)</b>	Monthly	25 <sup>th</sup> of every month
Options	Frequency	Record Date@								
<b>Growth</b>	NA	NA								
<b>Monthly IDCW * (Payout and Reinvestment Facility)</b>	Monthly	25 <sup>th</sup> of every month								
<b>Applicable NAV</b>	<p><b>Subscriptions/Purchases including Switch - ins:</b>  The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase:</p> <ol style="list-style-type: none"> <li>1. Where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable;</li> <li>2. Where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable;</li> <li>3. Irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable.</li> </ol> <p><b>For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that:</b></p> <ol style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time</li> </ol>									

	<p>ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cutoff time.</p> <p>ii. The funds are available for utilization before the cut-off time.</p> <p>The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme.</p> <p><b>Redemptions including Switch - outs:</b></p> <ol style="list-style-type: none"> <li>Where the application received upto 3.00 pm - closing NAV of the day of receipt of application.</li> <li>Where the application received after 3.00 pm - closing NAV of the next Business Day.</li> </ol>		
<b>Minimum Application Amount/ Number of Units</b>	<b>Purchase</b>	<b>Additional Purchase</b>	<b>Redemption</b>
	Rs 500 and in multiples of Re 1 thereafter	Rs 500 and in multiples of Re 1 thereafter	There will be no minimum redemption criterion
	<p>For details of investment/transaction through SIP/STP/SWP &amp; other facilities please refer to the SID &amp; SAI.</p> <p>"Note – The aforesaid requirement of minimum application and additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".</p>		
<b>Despatch of Repurchase (Redemption) Request</b>	Within 3 working days from the receipt of the redemption request at the Authorized Centre of Axis Mutual Fund.		
<b>Benchmark Index</b>	Nifty 50 Arbitrage Index		
<b>Dividend Policy</b>	<p>The Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the SEBI (Mutual Funds) Regulations 1996 ('SEBI (MF) Regulations'). The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the unit holders as to the rate of IDCW nor that it will be paid regularly.</p> <p>With respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW</p>		
<b>Name of the Fund Manager</b>	<p>Karthik Kumar (Managing since July 3, 2023)</p> <p>Devang Shah (Managing since August 14, 2014)</p> <p>Sachin Jain (Managing since November 9, 2021)</p>		
<b>Name of the Trustee Company</b>	Axis Mutual Fund Trustee Limited		
<b>Performance of the scheme as on September 30, 2025</b>	<b>Period</b>	<b>Axis Arbitrage Fund - Regular Plan - Growth Option<sup>^</sup></b>	<b>Nifty 50 Arbitrage Index</b>
	1 Year returns	6.50%	7.87%
	3 Year returns	6.83%	7.47%
	5 Year returns	5.59%	6.00%
	Returns since Inception (14-Aug-14)	5.89%	5.78%
	<b>Absolute Returns for Last 5 Financial Years</b>		



Period	Axis Arbitrage Fund -Direct Plan - Growth Option <sup>^</sup>	Nifty 50 Arbitrage Index
1 Year returns	7.22%	7.87%
3 Year returns	7.56%	7.47%
5 Year returns	6.34%	6.00%
Returns since Inception (14-Aug-14)	6.70%	5.78%

#### Absolute Returns for Last 5 Financial Years



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

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

#### Additional Scheme Related Disclosures

1. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - Please refer the AMC website <https://www.axismf.com/statutory-disclosures> for said details.
2. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds - Not Applicable
3. Portfolio turnover ratio for the half year period ended September 30, 2025: 5.58 \*times

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

**Expenses of the Scheme**

For Continuous Offer

**(i). Load Structure**

Exit load : If redeemed/switched out within 15 days from the date of investment/allotment: 0.25%.

If redeemed/switched out after 15 days from the date of investment/allotment: Nil.

Units issued on reinvestment of IDCW shall not be subjected to load.

The above mentioned load structure shall be equally applicable to the special products such as SIP, STP etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the scheme. For switches within the Scheme from Regular to Direct Plan or vice versa, no exit load shall be charged

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

Para 10.4 of Master Circular for Mutual Funds prescribes that there shall be no entry Load for all Mutual Fund Schemes. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. The Trustee/AMC reserves the right to change / modify the Load structure from a prospective date.

**(ii)Recurring expenses**

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

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

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

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

**Actual expense for the financial year ended March 31, 2025 (Audited):  
Regular Plan: 0.97%\*\* , Direct Plan: 0.31%\*\***

	<p>**Includes Total Expense Ratio permissible under regulation 52(6)(c), Additional expenses under Regulation 52(6A)(c) and includes GST on Investment Management fees.</p>	
<b>Tax treatment for the Investors (Unitholders)</b>	<p>Investors are advised to refer to the paragraph on Taxation in the "Statement of Additional Information" and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.</p>	
<b>Daily Net Asset Value (NAV) Publication</b>	<p>By 11.00 p.m. on every Business Day on AMC (<a href="http://www.axismf.com">www.axismf.com</a>) and AMFI website. Please refer SID for more details.</p>	
<b>For Investor Grievances please contact</b>	<p><b>Name and Address of Registrar</b>  KFin Technologies Limited  Unit – Axis Mutual Fund  Selenium, Tower B, Plot Number 31 &amp; 32,  Financial District, Gachibowli,  Hyderabad - 500008.  Tel : 040 - 33211000</p>	<p><b>Name, address, telephone number, e-mail i.d. of the Mutual Fund</b>  Mr. C P Sivakumar  Axis Asset Management Company Ltd.  One Lodha Place, 22<sup>nd</sup> &amp; 23<sup>rd</sup> Floor,  Senapati Bapat Marg, Lower Parel,  Mumbai, Maharashtra, Pin Code –  400013.  Phone no.: 022 – 6311 1205  e-mail: <a href="mailto:customerservice@axismf.com">customerservice@axismf.com</a></p>
<b>Unitholders' Information</b>	<p><b>Account Statement</b>  The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>The AMC/RTA shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.</p> <p>For investor having demat account, the depositories shall dispatch a monthly consolidated statement with details across all schemes of mutual funds and securities held in dematerialized form across demat accounts and dispatch the same to investors who have opted for delivery via electronic mode (e-CAS) by the 12th day from the month end and to investors who have opted for delivery via physical mode by the 15th day from the month end.</p> <p>For folios where there are no transactions during the half – year, the AMC/RTA shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.</p> <p>For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable</p> <p>For further details, refer SAI.</p> <p><b>Annual Report:</b></p>	

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

**Monthly/Half yearly Portfolio**

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

For more details, kindly refer SID & SAI.

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

Please refer Axis AMC website [www.axismf.com](http://www.axismf.com) for list of Official Point of Acceptance of Transactions for submission of transaction requests.

The Sponsor - 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.**

*Note: For application form kindly refer to the common application form available on our website.*