



Falling Market



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Now there will always be joy in investing.



Rising Market

AXIS DYNAMIC EQUITY FUND

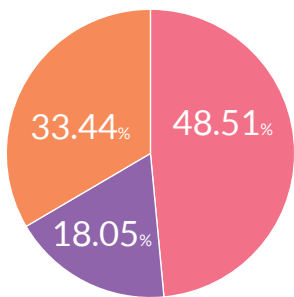
An open-ended dynamic asset allocation fund



August 2021

Portfolio Update

(31st August 2021)



- Unhedged Equity
- Hedged Equity
- Debt, Cash & Other receivables

EQUITY PORTION

Large Cap	41.6%
Midcap	6.3%
Smallcap	0.7%

FIXED INCOME PORTION

Avg Maturity	4.01 years
Mod Duration	2.83 years
YTM [^]	5.24%
Macaulay Duration	3.01 years

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

Note: Portfolio allocation, maturity & duration is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets.

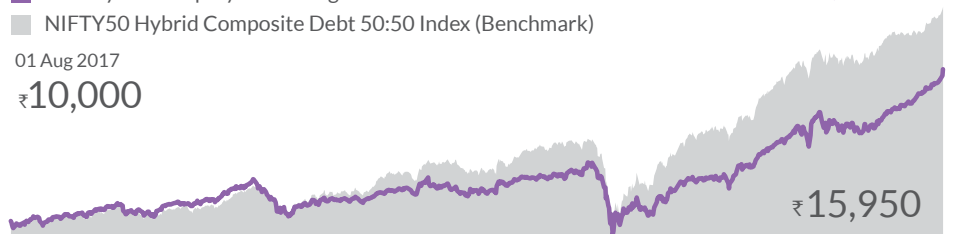
Performance (NAV Movement)

- Axis Dynamic Equity Fund - Regular Plan - Growth
- NIFTY50 Hybrid Composite Debt 50:50 Index (Benchmark)

01 Aug 2017
₹10,000

31st August 2021

₹14,220



	1 Year		3 Years [@]		5 Years ^{@@}		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-
Axis Dynamic Equity Fund - Regular Plan - Growth	26.63%	12,663	8.34%	12,719	NA	NA	9.00%	14,220
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	27.76%	12,776	13.40%	14,587	NA	NA	12.11%	15,950
Nifty 50 TRI (Additional Benchmark)	52.24%	15,224	14.94%	15,192	NA	NA	15.17%	17,804

Past performance may or may not be sustained in future. Different plans have different expense structure. Anupam Tiwari is managing the scheme since inception and he manages 5 schemes and R. Sivakumar is managing the scheme since inception and he manages 13 schemes. Returns greater than 1 year period are compounded annualized (CAGR). Face value Rs. 10 per unit. Please refer return table for performance of all schemes managed by the fund manager.

An equity fund that does not maintain a fixed allocation to equity but instead uses a systematic rule based model to dynamically adjust its equity allocation over time.

- The fund uses a back-tested model to determine equity exposure
- Minimum gross equity to be maintained at 65% at all times

Instruments	Range of Investment
Net Equity	30-100%
Hedged Equity	0-35%
Fixed Income/Cash	0-35%

Please refer to the SID for detailed asset allocation

- Rebalancing happens after every 2 months (40 trading days)
- Difference between net equity and debt exposure is achieved through hedging
- P/E, Trend & Volatility determine net equity and debt exposure



Please refer to SID for detailed asset allocation and investment strategies. Subject to provisions of SID, portfolio Allocation/Positioning will be based on the prevailing market conditions and may change depending on the fund manager's view.

Current Live Model Update (31st August 2021)

Nifty Level	16563.05
Nifty PE	25.6
Target Net Equity Allocation (%)	50.00%
Volatility	Low
Trend	High
PE Bucket	>24
Last Rebalancing	Aug-21
Next Rebalancing	Oct-21 or Fund Manager feedback which ever is earlier

Investing facts


Minimum Application
Lumpsum
₹5000
& multiples of ₹ 1


Options
Growth & IDCW@
(Payout/Reinvestment)


Benchmark
NIFTY50 Hybrid Composite
Debt 50 : 50 Index


Fund Manager



R. Sivakumar

Work experience: 22 years
He has been managing this fund since inception


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


Entry Load

Nil



Anupam Tiwari

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

@IDCW means Income Distribution cum Capital Withdrawal.

Once the model decides the equity allocation, the fund manager would then construct the stock portfolio consisting of high quality multi-cap portfolio basis a bottom-up approach. The model only decides the equity allocation and the portfolio is actively constructed by the fund manager.

EQUITY

- Multi-cap portfolio
- Bottom-up stock selection approach
- High quality portfolio.

FIXED INCOME

- Investment in short-term spectrum of fixed income market to maintain liquidity
- High quality portfolio.

HEDGED EQUITY

- Creating hedges using appropriate derivative instruments.

Please refer to SID for detailed asset allocation and Investment Strategy. Subject to provisions of SIP, portfolio Allocation /Positioning will be based on the prevailing market conditions and may change depending on the fund manager's view. For equity high quality implies companies with sound management pedigree and a track record to manage business in all economic cycles and good corporate governance.

Top 3 & Bottom 3 schemes managed by Anupam Tiwari & R Sivakumar (As on 31st August 2021)

	Date of Inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-
ANUPAM TIWARI (Total schemes managed: 5)									
Axis Small Cap Fund - Regular Plan - Growth Option	29-Nov-13	76.72%	17,672	25.67%	19,859	20.22%	25,125	25.00%	56,480
Nifty Smallcap 100 TRI (Benchmark)		85.26%	18,526	11.32%	13,798	11.80%	17,472	17.49%	34,922
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	15.47%	30,523
Axis Small Cap Fund - Direct Plan - Growth Option	29-Nov-13	79.62%	17,962	27.51%	20,747	21.81%	26,831	26.57%	62,220
Nifty Smallcap 100 TRI (Benchmark)		85.26%	18,526	11.32%	13,798	11.80%	17,472	17.49%	34,922
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	15.47%	30,523
Axis Capital Builder Fund - Series 4 - Regular Plan - Growth Option	21-Dec-18	58.95%	15,895	NA	NA	NA	NA	22.57%	17,310
Nifty 500 TRI (Benchmark)		56.94%	15,694	NA	NA	NA	NA	20.48%	16,525
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	NA	NA	NA	NA	20.32%	16,466
Axis Capital Builder Fund - Series 4 - Direct Plan - Growth Option	21-Dec-18	60.31%	16,031	NA	NA	NA	NA	23.67%	17,730
Nifty 500 TRI (Benchmark)		56.94%	15,694	NA	NA	NA	NA	20.48%	16,525
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	NA	NA	NA	NA	20.32%	16,466
Axis Capital Builder Fund - Series 1 - Regular Plan - Growth Option	08-Mar-18	52.40%	15,240	16.00%	15,614	NA	NA	15.49%	16,520
Nifty 500 TRI (Benchmark)		56.94%	15,694	14.59%	15,054	NA	NA	16.16%	16,855
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	17.42%	17,498
Axis Capital Builder Fund - Series 1 - Direct Plan - Growth Option	08-Mar-18	53.64%	15,364	17.04%	16,041	NA	NA	16.64%	17,100
Nifty 500 TRI (Benchmark)		56.94%	15,694	14.59%	15,054	NA	NA	16.16%	16,855
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	17.42%	17,498
Axis Dynamic Equity Fund - Regular Plan - Growth Option	01-Aug-17	26.63%	12,663	8.34%	12,719	NA	NA	9.00%	14,220
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		27.76%	12,776	13.40%	14,587	NA	NA	12.11%	15,950
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	15.17%	17,804
Axis Dynamic Equity Fund - Direct Plan - Growth Option	01-Aug-17	28.21%	12,821	9.82%	13,248	NA	NA	10.60%	15,090
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		27.76%	12,776	13.40%	14,587	NA	NA	12.11%	15,950
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	15.17%	17,804
Axis Equity Saver Fund - Regular Plan - Growth Option	14-Aug-15	25.50%	12,550	9.66%	13,192	9.66%	15,860	8.93%	16,780
NIFTY 50 Equity Savings Index (Benchmark)		20.27%	12,027	10.22%	13,393	9.99%	16,102	9.41%	17,234
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	8.53%	12,787	6.20%	13,510	7.08%	15,126
Axis Equity Saver Fund - Direct Plan - Growth Option	14-Aug-15	27.41%	12,741	11.07%	13,707	11.01%	16,866	10.28%	18,080
NIFTY 50 Equity Savings Index (Benchmark)		20.27%	12,027	10.22%	13,393	9.99%	16,102	9.41%	17,234
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	8.53%	12,787	6.20%	13,510	7.08%	15,126
R. SIVAKUMAR (Total schemes managed: 13)									
Top 3 schemes									
Axis Equity Hybrid Fund - Regular Plan - Growth Option	09-Aug-18	41.27%	14,127	15.31%	15,339	NA	NA	15.07%	15,370
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		36.26%	13,626	13.99%	14,816	NA	NA	14.24%	15,035
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	15.36%	15,490
Axis Equity Hybrid Fund - Direct Plan - Growth Option	09-Aug-18	43.19%	14,319	17.02%	16,032	NA	NA	16.77%	16,080
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		36.26%	13,626	13.99%	14,816	NA	NA	14.24%	15,035
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	NA	NA	15.36%	15,490
Axis Childrens Gift Fund - Compulsory Lock-in - Regular Plan - Growth	08-Dec-15	40.59%	14,059	13.76%	14,726	12.59%	18,097	12.67%	19,815
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		34.77%	13,477	14.06%	14,845	13.51%	18,849	14.12%	21,329
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	16.43%	23,927
Axis Childrens Gift Fund - No Lock-in - Regular Plan - Growth	08-Dec-15	40.59%	14,059	13.76%	14,725	12.59%	18,096	12.66%	19,812
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		34.77%	13,477	14.06%	14,845	13.51%	18,849	14.12%	21,329
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	16.43%	23,927
Axis Childrens Gift Fund - Compulsory Lock-in - Direct Plan - Growth	08-Dec-15	42.23%	14,223	15.25%	15,315	14.21%	19,440	14.31%	21,530
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		34.77%	13,477	14.06%	14,845	13.51%	18,849	14.12%	21,329
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	16.43%	23,927
Axis Childrens Gift Fund - No Lock-in - Direct Plan - Growth	08-Dec-15	42.43%	14,243	15.37%	15,362	14.39%	19,592	14.53%	21,772
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		34.77%	13,477	14.06%	14,845	13.51%	18,849	14.12%	21,329
Nifty 50 TRI (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	16.43%	23,927
Axis Triple Advantage Fund - Regular Plan - Growth Option	23-Aug-10	39.40%	13,940	15.35%	15,354	12.50%	18,024	10.52%	30,136
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		31.48%	13,148	14.86%	15,161	13.52%	18,860	11.42%	32,949
Nifty 50 TRI Index (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	12.13%	35,352
Axis Triple Advantage Fund - Direct Plan - Growth Option	01-Jan-13	41.69%	14,169	16.91%	15,987	13.95%	19,221	11.78%	26,258
65% of Nifty 50 TRI + 20% of NIFTY Composite Debt Index + 15% of INR Price of Gold (Benchmark)		31.48%	13,148	14.86%	15,161	13.52%	18,860	12.30%	27,332
Nifty 50 TRI Index (Additional Benchmark)		52.24%	15,224	14.94%	15,192	15.70%	20,738	14.38%	32,056

Top 3 & Bottom 3 schemes managed by Anupam Tiwari & R Sivakumar (As on 31st August 2021)

	Date of Inception	1 Year		3 Years		5 Years		Since Inception	
		CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-
Bottom 3 schemes									
Axis Dynamic Bond Fund - Regular Plan - Growth Option	27-Apr-11	5.38%	10,538	9.71%	13,208	7.82%	14,576	8.61%	23,526
NIFTY Composite Debt Index (Benchmark)		6.35%	10,635	10.08%	13,344	7.93%	14,646	8.61%	23,523
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	8.53%	12,787	6.20%	13,510	7.11%	20,361
Axis Dynamic Bond Fund - Direct Plan - Growth Option	01-Jan-13	5.81%	10,581	10.33%	13,435	8.57%	15,090	9.45%	21,876
NIFTY Composite Debt Index (Benchmark)		6.35%	10,635	10.08%	13,344	7.93%	14,646	8.51%	20,296
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	8.53%	12,787	6.20%	13,510	6.93%	17,869
Axis All Seasons Debt Fund of Funds - Regular - Growth	28-Jan-20	7.13%	10,713	NA	NA	NA	NA	8.09%	11,318
NIFTY Composite Debt Index (Benchmark)		6.35%	10,635	NA	NA	NA	NA	9.02%	11,473
NIFTY 1 Year T-Bill Index (Additional Benchmark)		4.29%	10,429	NA	NA	NA	NA	5.61%	10,907
Axis All Seasons Debt Fund of Funds - Direct Plan - Growth Option	28-Jan-20	7.46%	10,746	NA	NA	NA	NA	8.40%	11,370
NIFTY Composite Debt Index (Benchmark)		6.35%	10,635	NA	NA	NA	NA	9.02%	11,473
NIFTY 1 Year T-Bill Index (Additional Benchmark)		4.29%	10,429	NA	NA	NA	NA	5.61%	10,907
Axis Retirement Savings Fund - Conservative Plan - Regular Plan - Growth Option	20-Dec-19	19.01%	11,901	NA	NA	NA	NA	13.03%	12,313
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		16.50%	11,650	NA	NA	NA	NA	12.57%	12,228
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	NA	NA	NA	NA	5.97%	11,035
Axis Retirement Savings Fund - Conservative Plan - Direct Plan - Growth Option	20-Dec-19	21.12%	12,112	NA	NA	NA	NA	15.05%	12,689
NIFTY 50 Hybrid Short Duration Debt 25:75 Index (Benchmark)		16.50%	11,650	NA	NA	NA	NA	12.57%	12,228
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		4.44%	10,444	NA	NA	NA	NA	5.97%	11,035

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

Data as on 31st August 2021.

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV and Direct Plan - Growth Option NAV, as applicable. Face value is ₹ 1,000/- for Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Money Market Fund, Axis Overnight Fund and Axis Banking & PSU Debt Fund, ₹ 1/- for Axis Gold ETF and ₹ 10/- for all other schemes. Different plans have different expense structure.

Anupam Tiwari is managing Axis Equity Saver Fund and Axis Small Cap Fund since 6th October, 2016, Axis Dynamic Equity Fund since inception, Axis Capital Builder Fund - Series 1 and Axis Capital Builder Fund - Series 4 since inception.

R. Sivakumar is managing Axis Dynamic Bond Fund and Axis Equity Saver Fund (debt portion) since inception, Axis Triple Advantage Fund since 14th September 2010 and Axis Children's Gift Fund (debt portion) since 7th June 2016, Axis Dynamic Equity Fund since inception, Axis Equity Hybrid Fund since inception, Axis Retirement Savings Fund, which includes Aggressive plan, Dynamic plan and Conservative plan, since inception and Axis All Seasons Debt Fund of Funds since inception. He also manages Axis Global Equity Alpha FoF, Axis Greater China Equity FoF & Axis Global Innovation FoF since inception.

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

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

Axis Dynamic Equity Fund

(An Open Ended Dynamic Asset Allocation Fund)

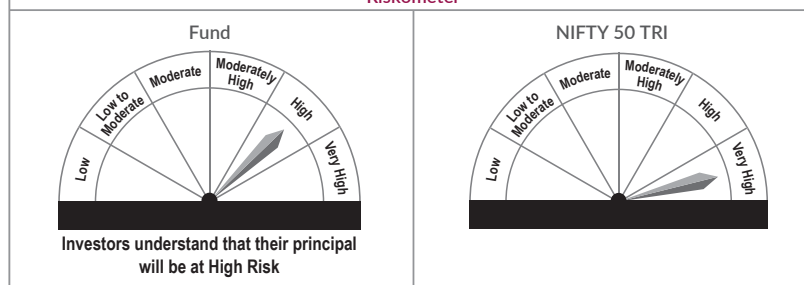
Benchmark : NIFTY 50 TRI

This product is suitable for investors who are seeking*:

- Capital appreciation & generating income over medium to long term
- Investment in equity and equity related instruments as well as debt and money market instruments while managing risk through active asset allocation

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

Riskometer



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