

IF YOU DON'T USE IT,
YOU LOSE IT.

Your money is no different.
Don't let your savings rust away.

AXIS LIQUID FUND

AN OPEN - ENDED LIQUID SCHEME

AXIS MUTUAL FUND

January 2021

Risk Parameters

Average Maturity	27 days
Modified Duration	26 days
Yield to Maturity [@]	3.47%
Macaulay Duration	26 days
Primary Asset Class	Money Market Instruments <91 days

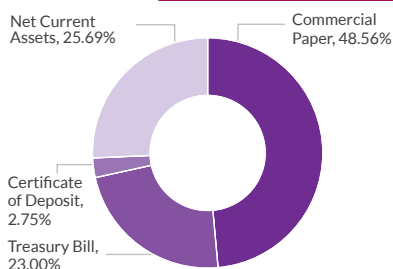
[@]The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculations are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

Why Invest?

- Provides a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities
- Maintains low risk with High Liquidity: Under normal circumstances, you can get your money back on the next business day after receipt of a valid redemption request
- Enables investors to earn accrual for every day of investment*
- Suitable for an investment horizon of 1 day - 90 days

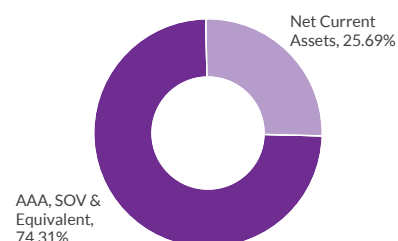
*Subject to investment within cut-off time

Asset Allocation



^ Includes Net Current Assets

Rating Allocation



Performance (NAV Movement)

Axis Liquid Fund - Regular Plan - Growth
NIFTY Liquid Index (Benchmark)

9th October 2009

₹10,000

31st January 2021

₹22,607

₹22,455

	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 Liquid Fund - Regular Plan - Growth	4.06%	10,408	6.00%	11,911	6.45%	13,672	7.47%	22,607
NIFTY Liquid Index (Benchmark)	4.01%	10,402	5.91%	11,882	6.30%	13,579	7.41%	22,455
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.11%	10,613	6.87%	12,207	6.88%	13,954	6.82%	21,106

Past performance may or may not be sustained in future. Since inception (9th October 2009). Different plans have different expense structure. Devang Shah is managing the scheme since 5th November 2012 and he manages 20 schemes of Axis Mutual Fund. Aditya Pagaria is managing the scheme since 13th August 2016 and he manages 8 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Face value ₹1,000 per unit. Please refer return table for performance of all schemes managed by the fund manager.

Portfolio

Company Name	Rating	% of NAV	Company Name	Rating	% of NAV
Commercial Paper		48.56%	Network18 Media & Investments Limited	CARE A1+	0.74%
Reliance Industries Limited	CRISIL A1+	5.59%	Tata Teleservices (Maharashtra) Limited	CRISIL A1+	0.63%
Larsen & Toubro Limited	CRISIL A1+	4.87%	Godrej Industries Limited	CRISIL A1+	0.51%
National Bank For Agriculture and Rural Development	ICRA A1+	3.92%	Sharekhan BNP Paribas Financial Services Private Limited	ICRA A1+	0.42%
Aditya Birla Finance Limited	ICRA A1+	3.60%	Deutsche Investments India Pvt Limited	CRISIL A1+	0.42%
Bajaj Finance Limited	CRISIL A1+	3.08%	Nuvoco Vistas Corporation Limited	CRISIL A1+	0.42%
Reliance Retail Ventures Limited	CRISIL A1+	2.44%	Dalmia Cement (Bharat) Limited	CRISIL A1+	0.42%
Chennai Petroleum Corporation Limited	CRISIL A1+	2.33%	Tata Teleservices Limited	CRISIL A1+	0.34%
Muthoot Finance Limited	CRISIL A1+	2.11%	Tata Capital Housing Finance Limited	CRISIL A1+	0.32%
Adani Ports and Special Economic Zone Limited	ICRA A1+	1.70%	TV18 Broadcast Limited	CARE A1+	0.32%
Infina Finance Private Limited	CRISIL A1+	1.59%	L&T Finance Holdings Limited	CRISIL A1+	0.32%
National Fertilizers Limited	ICRA A1+	1.59%	Kotak Mahindra Investments Limited	CRISIL A1+	0.32%
UltraTech Cement Limited	CRISIL A1+	1.48%	LIC Housing Finance Limited	CRISIL A1+	0.21%
JM Financial Products Limited	CRISIL A1+	1.27%	Treasury Bill		23.00%
Aditya Birla Fashion and Retail Limited	CRISIL A1+	1.06%	91 Days Tbill	Sovereign	11.28%
SBI Cards and Payment Services Limited	CRISIL A1+	1.06%	364 Days Tbill	Sovereign	10.11%
Julius Baer Capital India Pvt Ltd.	CRISIL A1+	1.06%	182 Days Tbill	Sovereign	1.61%
Tata Motors Finance Limited	ICRA A1+	1.05%	Certificate of Deposit		2.75%
Aditya Birla Housing Finance Limited	ICRA A1+	0.85%	IDFC First Bank Limited	CRISIL A1+	1.90%
L & T Housing Finance	CRISIL A1+	0.85%	RBL Bank Limited	ICRA A1+	0.85%
Kotak Mahindra Prime Limited	CRISIL A1+	0.85%	Net Current Assets		25.69%
Jamnagar Utilities & Power Private Limited	CRISIL A1+	0.84%	Grand Total		100.00%

Note: Current 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.

Investing facts



Minimum Application

Growth Option:

₹500

& multiples of ₹ 1
All other Options:

₹5,000

& multiples of ₹ 1



Fund Manager



Aditya Pagaria

Work experience: 13 years

He has been managing this fund since 13th August 2016.



Devang Shah

Work experience: 16 years

He has been managing this fund since 5th November 2012.



Options

Growth & Dividend
(Daily, Weekly & Monthly)



Inception Date

9th October 2009



Entry Load

Nil



Exit Load

Investor exit upon subscription	Exit load
Up to Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Effective Oct 20, 2019

Top 3 & Bottom 3 schemes managed by Devang Shah and Aditya Pagaria

(As on 31st January 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/-
DEVANG SHAH (Total schemes managed: 20)									
Top 3 schemes									
Axis Gold Fund - Regular Plan - Growth Option	20-Oct-11	19.74%	11,968	17.11%	16,055	11.26%	17,058	4.55%	15,109
Domestic price of gold (Benchmark)		19.62%	11,956	16.48%	15,798	12.33%	17,892	5.67%	16,690
Axis Gold ETF	10-Nov-10	18.69%	11,863	16.52%	15,812	10.98%	16,844	7.54%	21,037
Domestic price of gold (Benchmark)		19.62%	11,956	16.48%	15,798	12.33%	17,892	7.88%	21,717
Axis Gilt Fund - Regular Plan - Growth Option	23-Jan-12	12.80%	11,277	10.31%	13,419	8.86%	15,298	7.93%	19,907
NIFTY All Duration G-Sec Index (Benchmark)		11.13%	11,109	10.38%	13,444	8.94%	15,350	8.31%	20,561
Bottom 3 schemes									
Axis Arbitrage Fund - Regular Plan - Growth Option	14-Aug-14	3.65%	10,364	5.15%	11,623	5.59%	13,127	5.97%	14,548
Nifty 50 Arbitrage Index (Benchmark)		1.84%	10,184	4.42%	11,385	4.77%	12,626	5.41%	14,058
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.12%	10,611	6.87%	12,204	6.89%	13,956	7.25%	15,719
Axis Liquid Fund - Regular Plan - Growth Option	09-Oct-09	4.06%	10,408	6.00%	11,911	6.45%	13,672	7.47%	22,607
Nifty Liquid Index (Benchmark)		4.01%	10,402	5.91%	11,882	6.30%	13,579	7.41%	22,455
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.11%	10,613	6.87%	12,207	6.88%	13,954	6.82%	21,106
Axis Liquid Fund - Retail Plan - Growth Option	02-Mar-10	3.59%	10,360	5.47%	11,733	5.90%	13,322	7.10%	21,161
Nifty Liquid Index (Benchmark)		4.01%	10,402	5.91%	11,882	6.30%	13,579	7.55%	22,158
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.11%	10,613	6.87%	12,207	6.88%	13,954	6.93%	20,801
Axis Money Market Fund - Regular Plan - Growth Option	06-Aug-19	5.94%	10,592	NA	NA	NA	NA	6.40%	10,965
Nifty Money Market Index (Benchmark)		4.86%	10,485	NA	NA	NA	NA	5.28%	10,794
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.12%	10,611	NA	NA	NA	NA	6.23%	10,939
ADITYA PAGARIA (Total schemes managed: 8)									
Top 3 schemes									
Axis Equity Advantage Fund - Series 2 - Regular Plan - Growth Option	03-Aug-17	13.39%	11,335	11.47%	13,848	NA	NA	10.52%	14,180
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		15.32%	11,528	9.39%	13,088	NA	NA	10.31%	14,088
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	NA	NA	10.52%	14,184
Axis Equity Advantage Fund - Series 1 - Regular Plan - Growth Option	25-May-17	9.92%	10,989	9.28%	13,046	NA	NA	10.03%	14,220
75% Nifty 50 TRI + 25% Crisil Composite Bond Fund Index (Benchmark)		15.32%	11,528	9.39%	13,088	NA	NA	11.29%	14,830
Nifty 50 TRI (Additional Benchmark)		15.27%	11,522	8.70%	12,841	NA	NA	11.71%	15,040
Axis Banking & PSU Debt Fund - Regular Plan - Growth Option	08-Jun-12	8.51%	10,849	8.98%	12,940	8.47%	15,021	8.64%	20,474
NIFTY Banking & PSU Debt Index (Benchmark)		9.51%	10,948	8.28%	12,694	8.07%	14,749	8.54%	20,322
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.12%	10,611	6.87%	12,204	6.89%	13,956	7.32%	18,423
Bottom 3 schemes									
Axis Overnight Fund - Regular Plan - Growth Option	15-Mar-19	3.22%	10,323	NA	NA	NA	NA	4.24%	10,813
NIFTY 1D Rate Index (Benchmark)		3.27%	10,326	NA	NA	NA	NA	4.31%	10,825
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.11%	10,613	NA	NA	NA	NA	6.26%	11,212
Axis Liquid Fund - Regular Plan - Growth Option	09-Oct-09	4.06%	10,408	6.00%	11,911	6.45%	13,672	7.47%	22,607
Nifty Liquid Index (Benchmark)		4.01%	10,402	5.91%	11,882	6.30%	13,579	7.41%	22,455
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.11%	10,613	6.87%	12,207	6.88%	13,954	6.82%	21,106
Axis Liquid Fund - Retail Plan - Growth Option	02-Mar-10	3.59%	10,360	5.47%	11,733	5.90%	13,322	7.10%	21,161
Nifty Liquid Index (Benchmark)		4.01%	10,402	5.91%	11,882	6.30%	13,579	7.55%	22,158
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.11%	10,613	6.87%	12,207	6.88%	13,954	6.93%	20,801
Axis Ultra Short Term Fund - Regular Plan - Growth Option	10-Sep-18	4.91%	10,490	NA	NA	NA	NA	6.50%	11,624
NIFTY Ultra Short Duration Debt Index (Benchmark)		5.24%	10,523	NA	NA	NA	NA	6.82%	11,708
NIFTY 1 Year T-Bill Index (Additional Benchmark)		6.12%	10,611	NA	NA	NA	NA	6.98%	11,749

Only for distributors/advisors and their clients.

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

Data as on 31st January 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 per unit : ₹ 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. Face value is ₹ 1,000 per unit.

The above data excludes performance of Fixed Maturity Plans and all the schemes which have not completed a year. Top 3 and Bottom 3 schemes (based on 1 year performance) managed by Devang Shah has been provided herein.

Devang Shah is managing Axis Liquid Fund, Axis Dynamic Bond Fund, Axis Gilt Fund, Axis Strategic Bond Fund and Axis Short Term Fund. He has been managing Axis Credit Risk Fund, Axis Money Market Fund and Axis Arbitrage Fund since inception, and Axis Treasury Advantage Fund and Axis Regular Saver Fund (Debt portion), Axis Gold Fund, Axis Gold ETF, all Axis Fixed Term Plans since 7th June, 2016 (since inception date for Axis Fixed Term Plans launched after 7th June, 2016) and Axis Corporate Debt Fund since July 13th, 2017.

Aditya Pagaria is managing Axis Ultra short term fund since inception and Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Banking & PSU Debt Fund since 13th August, 2016, Axis Equity Advantage Fund Series - 1 since 26th May, 2017 & Axis Equity Advantage Fund Series - 2 since 7th March 2019, Axis Overnight Fund & Axis Money Market Fund 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.

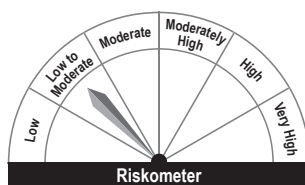
Axis Liquid Fund

(An open-ended liquid scheme)

This product is suitable for investors who are seeking*:

- Regular income over short term
- Investment in debt and money market instruments

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



Investors understand that their principal will be at Low to Moderate Risk

Distributed by