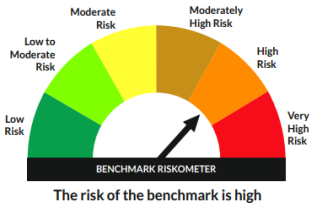
SCHEME INFORMATION DOCUMENT

Axis GOLD ETF
NSE Symbol: AXISGOLD
BSE Scrip Code: 533570
(An open ended scheme replicating/tracking Domestic Price of Gold)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
• Capital appreciation over medium to long term • Investment predominantly in gold and gold related instruments in order to generate returns similar to the performance of gold, subject to tracking error.	 The risk of the scheme is high	 The risk of the benchmark is high Domestic Price of Gold.

***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 www.axismf.com
Name of the Sponsor	:	Axis Bank Ltd.

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI(MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Axis Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.axismf.com.

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated August 07, 2025.

Please refer to the NSE disclaimer overleaf

DISCLAIMER

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange India Ltd. (hereinafter referred to as NSE). NSE has given vide its letter – NSE/LIST/139988 dated June 14, 2010, permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

BSE Disclaimer

"BSE Limited ("the Exchange") has given permission to AXIS Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to AXIS Mutual_ Fund. The Exchange does not in any manner: -

warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of AXIS BSE SENSEX ETF of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

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SECTION I

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	Axis Gold ETF ('the Scheme')
II.	**Category of the Scheme**	Exchange Traded Fund (ETF)
III.	**Scheme type**	An open ended scheme replicating/tracking Domestic Price of Gold.
IV.	**Scheme code**	AXIS/O/O/GET/10/08/0008
V.	**Investment objective**	The investment objective of the Scheme is to generate returns that are in line with the performance of gold. There is no assurance that the investment objective of the scheme will be achieved.
VI.	**Liquidity/listing details**	**On the exchange:** The Units of the Scheme are listed on National Stock Exchange of India Ltd. (NSE) and BSE. The Units of the scheme may be bought or sold on all trading days at prevailing listed price on such Stock Exchange(s). The AMC shall adhere to guidelines published by AMFI /SEBI for exceptional circumstances under which the scheme is unable to transfer redemption or repurchase proceeds within prescribed timelines **Directly with the Mutual Fund:** The Scheme offers units for subscription / redemption directly with the Mutual Fund in Creation Unit Size to Authorized Participants / Market Makers and above a specified threshold Large Investors, at NAV based prices on all Business Days during an ongoing offer period. The AMC shall appoint Authorized Participants (AP) / Market Makers who will provide a two- way quote in the secondary market in order to provide liquidity in the market.
VII.	**Benchmark (Total Return Index)**	**Benchmark:** Domestic Price of Gold **Justifications of Benchmark:** As the Scheme primarily invests in gold & the investment objective is to generate returns that are in line with the performance of gold, the Scheme will be benchmarked against the price of gold. However, the Scheme's performance may not be strictly comparable with the performance of the benchmark due to the inherent differences in the construction of the portfolio. **Tier 2 Benchmark:** Not Applicable The Trustee/AMC reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to SEBI guidelines and other prevalent guidelines.
VIII.	**NAV disclosure**	By 11.00 p.m. on every Business Day on AMC (www.axismf.com) and AMFI website.In case scheme has exposure to ETCDs, - 09.00 a.m. of the following calendar day.

		iNAV: AMC shall update iNAV on its website and on Stock Exchange(s) (where units are listed and traded) based on the latest available data for Gold. iNAV disclosed for Gold ETF may either be static or dynamic depending upon the availability of the underlying price. Further Details in Section II.
IX.	**Applicable timelines**	Timeline for **Dispatch of redemption proceeds:** Under normal circumstances the AMC shall dispatch the Redemption proceeds (cash) within three (3) working Days from the date of receipt of request from the unit holder. However, only Authorised Participants/ Market Makers and Large Investors can directly subscribe/redeem from the AMC in 'Creation Unit' Size/ above a specified threshold. The AMC shall adhere to guidelines published by AMFI /SEBI for exceptional circumstances under which the scheme is unable to transfer redemption or repurchase proceeds within prescribed timelines. **Dispatch of IDCW:** No IDCW will be declared under the Scheme.
X.	**Plans and Options** Plans/Options and sub options under the Scheme	Not applicable
XI.	**Load Structure**	**Entry Load: Not Applicable** Para 10.4 of SEBI Master Circular on Mutual Funds as amended from time to time has decided that there shall be no entry load for all Mutual Fund schemes. **Exit Load:** NIL For more details on Load Structure, please refer paragraph "Load Structure.
XII.	**Minimum Application Amount/switch in**	**Subscription / Redemption of Units directly with Mutual Fund** Units in less than Creation Unit size cannot be subscribed/ redeemed directly with the Fund. Authorized Participants / Market Makers and Large Investors can subscribe or redeem the Units of the Scheme directly with the Mutual Fund only in Creation Unit size at Applicable NAV. Large Investors can directly purchase / redeem in Creation Unit Size subject to the value of transaction being above a threshold (of Rs. 25 Crores) (Not applicable to Employee Provident Fund Organization, India, Recognised Provident Funds, approved Gratuity Funds, approved Superannuation Funds under Income Tax Act 1961 till such time as prescribed by SEBI from time to time) or such other threshold as prescribed by SEBI from time to time.However, Large Investors can subscribe only in cash. The AMC may, at its discretion allow redemption of units of the scheme in other than Creation Unit size if there is insufficient liquidity in the secondary market on the Stock Exchanges. Insufficient liquidity may include a situation where there are no quotes on the stock exchange for 5 business days. However, the AMC reserves the discretion to decide if there exists 'insufficient liquidity' in light of the prevailing market

		conditions. **Purchase / Sale of Units on Stock Exchange** There is no minimum investment, although Units are purchased /sold in round lots of 1 Unit. Large Investors can directly purchase / redeem in Creation Unit Size subject to the value of transaction is above a specified threshold (of Rs. 25 Crores) (Not applicable to Employee Provident Fund Organization, India, Recognised Provident Funds, approved Gratuity Funds, approved Superannuation Funds under Income Tax Act 1961 till such time as prescribed by SEBI from time to time) or such other threshold as prescribed by SEBI from time to time.
XIII.	**Minimum Additional Purchase Amount**	Not applicable
XIV.	**Minimum Redemption/ switch out amount**	Refer Section II – Part II G for Minimum Redemption/switch out amount.
XV.	**New Fund Offer Period**	This section does not apply to the Scheme as it has already been launched. The New Fund Offer opened on October 20, 2010 and closed on November 03, 2010. The units under the Scheme were allotted on November 10, 2010. The Scheme is now available for Subscription and Redemption at NAV based prices on all Business Days.
XVI.	**New Fund Offer Price**	This section does not apply to the Scheme as it has already been launched. The Scheme is now available for Subscription and Redemption at NAV based prices on all Business Days.
XVII.	**Segregated portfolio/ side pocketing disclosure**	The Scheme does not have provision for Segregated portfolio.
XVIII	**Swing pricing disclosure**	The Scheme does not have provision for swing pricing.
XIX.	**Stock lending/short selling**	The Scheme shall not engage in stock lending / short selling subject to disclosure as specified in asset allocation. For Details, kindly refer SAI.
XX.	**How to Apply and other details**	Investors can undertake transactions in the Schemes of Axis Mutual Fund through physical mode as mentioned below or any other mode as may be prescribed from time to time. **Physical Transactions** For making application for subscription / redemption / switches, application form and Key Information Memorandum may be obtained from / submitted to the Official Points of Acceptance (OPAs) of AMC or downloaded from the website of AMC viz. www.axismf.com. Details in section II.
XXI.	**Investor services**	**Contact details for general service requests and complaints:** Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, IDCW, etc by calling the Investor line of the AMC at contact number 8108622211 (chargeable) from 9.00 am to 6.00 pm (Monday to Saturday) or (022) 6649 6100 (at local call rate for enquiring

		at AMC ISC's) or email – customerservice@axismf.com. The service representatives may require personal information of the Investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly. **Investor Relations Officer:** Mr. C P Sivakumar Nair Address : Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013 Phone no.: (022) 6311 1205 For any grievances with respect to transactions through BSE StAR and / or NSE MFSS, the investors / Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.
XXII.	**Specific attribute of the scheme**	Not Applicable.
XXIII.	**Special product/facility available during the NFO and on ongoing basis**	Not Applicable
XXIV.	**Weblink**	**TER for last 6 months / Daily TER:** For details, please refer our website: https://www.axismf.com/total-expense-ratio **Scheme factsheet:** For details, please refer our website: https://www.axismf.com/downloads

INTERPRETATION

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- All references to "dollars" or "$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- All references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including a non-Business Day.
- All references to SEBI Master Circular would refer to SEBI Master Circular for Mutual Funds dated June 27, 2024 as amended from time to time.

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
(ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
(iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
(iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
(v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct
(vi) The AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
(vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
(viii) The Trustees have ensured that the Scheme approved by them is a new product offered by Axis Mutual Fund and is not a minor modification of any existing scheme/fund/product.

Date: August 07, 2025
Place: Mumbai

Name: Darshan Kapadia
Designation: Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances the asset allocation will be:

Instruments	Indicative allocations (% of total assets)	
	Min	Max
Gold & gold related instruments*	95	100
Money market instruments^	0	5

*Gold related instruments, as permitted under applicable regulations from time to time. In accordance with clause 3.2.1.3 of SEBI Master Circular for Mutual Funds, Gold Deposit Scheme (GDS) and Gold Monetisation Scheme (GMS) have been designated as gold related instrument. As per clause 3.2.1.4. of SEBI Master Circular for Mutual Funds, Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying shall be considered as 'gold related instrument' for Gold ETF.

The cumulative gross exposure through gold, gold related instruments (including GDS, GMS and ETCDs having underlying as gold) and money market instruments, if any, shall not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.

The scheme shall not have net short positions in ETCDs on Gold, considering its position in physical gold as well as ETCDs, at any point of time.

^Residual portion of 5% of the net assets of the Scheme is provided for liquidity purposes. For liquidity purposes, the Scheme would invest in 'liquid assets' as per clause 4.5.1 of SEBI Master Circular of Mutual funds as amended from time to time. The scheme may also invest in debt and liquid mutual fund schemes.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide para 12.16 of SEBI Master Cirular for Mutual Funds, as may be amended from time to time.

The Scheme may use derivatives for such purposes as maybe permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time.

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 purpose	There is no separate limit for derivatives for non-hedging purposes. The scheme will take exposure to Exchange Traded Commodity Derivatives (ETCDs) having gold as underlying.	3.2.1.5 of SEBI Master Circular dated June 27, 2024
2	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
3	Mutual Fund Units	The funds may also be parked in debt and liquid mutual fund schemes (offered by Axis Mutual Fund or any other mutual fund).	Clause 4 of Seventh Schedule of SEBI (MF) Regulations, 1996.

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:

S. No.	Type of Instrument
1.	Credit default swaps
2.	Securitized Debt
3.	Overseas Securities
4.	REITS and InVITS
5.	Securities with special features such as Debt instruments with special features AT1 & AT2 Bonds
6.	Debt Instruments with Credit Enhancement / Structured Obligations
7.	Repo and Reverse repo in corporate debt securities
8.	The Scheme shall not undertake Securities Lending and borrowing & short selling
9.	Unlisted debt instrument
10.	Bespoke or complex debt products
11.	The Scheme shall not undertake Inter scheme transactions
12.	Unrated debt and money market instruments (except G-Secs, T-Bills and other money market instruments)
13.	Equity and Debt Derivatives

Portfolio rebalancing due to short term defensive considerations:
Portfolio allocation may deviate from the asset allocation for a short term period due to defensive considerations as per para 1.14.1.2 of SEBI master circular for Mutual Fund and as amended from time to time or on account of inflows and outflows from the scheme due to the nature of accounting. 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 endeavor to rebalance the scheme within 7 calendar days from the date of such deviation.

B. WHERE WILL THE SCHEME INVEST?

The Scheme will invest in following instruments:

- Gold Bullion - fineness (or purity) of 995 parts per 1,000 (99.5%) or higher
- Gold related instruments such as Gold Monetisation Scheme (GMS), Gold Deposit Scheme (GDS) including Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying
- Debt Instruments & Money Market Instruments
- Units of debt and liquid Mutual Fund Schemes
- Short Term Deposits

The Scheme shall invest in any other instruments as may be permitted by SEBI/RBI from time to time.

Kindly refer detailed definitions and applicable regulations/guidelines for each instruments in the Section II.

C. WHAT ARE THE INVESTMENT STRATEGIES?

The scheme follows a passive investment strategy.

The Scheme endeavors to generate returns that are in line with the performance of gold, subject to Tracking Errors (as explained below). The Scheme is not actively managed and no attempt will be made to buy or sell gold to protect against or to take advantage of fluctuations in the price of gold. The AMC does not make any judgments about the investment merit of gold nor will it attempt to apply any economic, financial or market analysis. The Scheme shall invest all of its funds in gold & gold related instruments, except to meet its liquidity requirements.

Exchange Traded Commodity Derivatives having gold as underlying Commodities have historically had a low correlation to other asset classes. By extension exposure to commodities results in diversification benefits for investor portfolios. The fund endeavors to use ETCDs to achieve twin objectives of portfolio diversification

and income generation.

Exchange Traded Commodity Derivatives (ETCDs):

The primary objective of ETCDs is to achieve returns that closely correspond to the performance of gold, while mitigating risks associated with holding physical gold. The scheme will engage in ETCDs with gold as the underlying asset, adhering to the regulatory limits and guidelines set forth by SEBI.

Incorporating ETCDs into Axis Gold ETF's investment strategy allows for greater flexibility in managing the fund's exposure to gold. By utilizing ETCDs, the fund can efficiently adjust its holdings in response to market conditions, optimize liquidity, and potentially reduce costs associated with physical gold storage.

Exchange Traded Commodity Derivatives (ETCDs) are standardized financial contracts that derive their value from underlying commodities, such as gold. These derivatives are traded on regulated exchanges, ensuring transparency, liquidity, and reduced counterparty risk. ETCDs are suitable for investors seeking exposure to gold without the complexities and costs associated with physical storage. These derivatives provide an efficient means to hedge against gold price volatility and can be an effective tool for tactical asset allocation.

Example & Scenarios

Gold Futures Contract: A gold futures contract is an ETCD agreement to buy or sell a specific amount of gold at a predetermined price on a future date. For instance, if the Axis Gold ETF anticipates a rise in gold prices, it can purchase gold futures contracts. If the price of gold increases as expected, the fund can sell the contracts at a higher price, thereby generating a profit. Conversely, if the fund expects a decline in gold prices, it can sell futures contracts to hedge against potential losses.

Scenario 1: Rising Gold Prices: In a scenario where gold prices are expected to rise due to economic uncertainty or geopolitical tensions, the Axis Gold ETF can increase its exposure to gold by purchasing additional gold futures contracts. This strategy allows the fund to benefit from the price appreciation without the need to acquire and store physical gold.

Scenario 2: Hedging Against Volatility: If the fund anticipates short-term volatility in gold prices, it can use options contracts to hedge its position. For example, purchasing put options on gold allows the fund to sell gold at a predetermined price, providing downside protection if gold prices fall. This strategy helps stabilize the fund's returns during periods of market volatility.

i. Commodity Futures trade

Trade date	20-Dec-21
Expiry	05-Feb-22
Current market price/10gms	39000
Lot size in gms	1000
Lot value / contract value	3900000
Margin	5%
Margin Value	195000

Trade / Position	Buy Commodity
Quantity	1 lot
Buy price per 10 gms	39000
Sell trade date	25-Jan-22
Sell price per 10gms	39500
Gain/Loss per 10gms	500
Gain/Loss per Lot or contract value (in Rs)	50000

ii. Commodity Options Trade

Trade date	20-Dec-21
Contract Expiry	29-Jan-22
Corresponding futures contract	05-Feb-22
Current market price/ 10gms	39000
Strike price	39000
Call Options premium per 10gms	410

Trade / Position	Buy strike 39000 CE
Quantity	1 Kg
Buy price per 10gms- 39000 CE	410
Sell trade date	25-Jan-22
Futures price on 25-Jan-2022	39500
Sell price per 10gms - 39000 CE	550
Gain/Loss per 10gms	140
Gain/Loss per contract value / Lot	14000

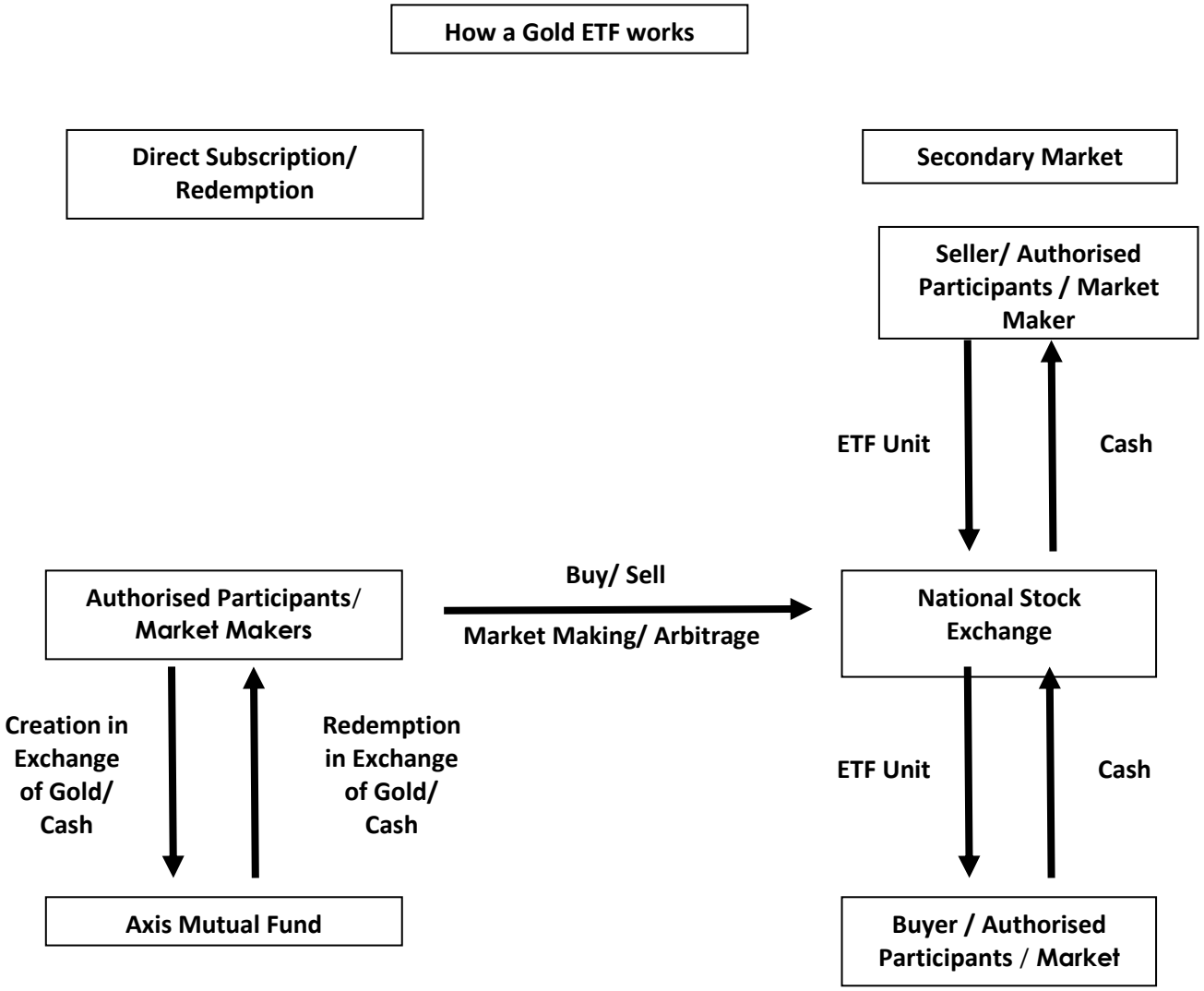
Note: For risk factors, please refer section - Risk Factors associated with investments in Exchange Traded Commodity Derivatives.

PORTFOLIO TURNOVER

The Scheme being an open ended scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis by Authorized Participants/ Market Makers and Large Investors that may require purchase or sale of gold. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

For details pertaining to Risk Controls and Risk Mitigation refer Point no. C Part I of Section II of the Scheme Information Document.

HOW DOES AXIS GOLD ETF WORK?



Note: The role of the AMC is of a facilitator to the Authorised Participants/ Market Makers and Large Investors to purchase / sell Gold on their behalf for the purpose of creating/redeeming the ETF units in Creation Unit Size.

The ETF is listed on the NSE and BSE and investors can buy or sell units of the ETF from the secondary market. The minimum number of units that can be bought or sold on the stock exchange is 1 (one) unit.

Alternatively, the Authorised Participants / Market Makers and Large Investors can directly buy / sell the ETF units from the Fund in **'Creation Unit'** size/specified threshold respectively.

THROUGH THE MUTUAL FUND

I. Creation of the ETF units in Creation Unit Size:

(A) Authorised Participants/ Market Makers:

1. Authorised Participants / Market Makers may submit an application for purchase of the ETF units in Creation Unit Size to the AMC on any Business Day., within the applicable cut-off timing for NAV applicability.
2. By submitting the application the Authorised Participants / Market Makers agree to transfer (deposit) the Portfolio Deposit (i.e. gold) and the Cash Component, if any in the Scheme's account. The day on which the application is submitted is referred to as the 'T' day.
3. Authorised Participants / Market Makers are required to transfer (deposit) the Portfolio Deposit (i.e. gold) to the Custodian before the applicable cut off time, while the balance Cash Component, if any has to be paid to the AMC only by means of payment instruction of Real Time Gross Settlement (RTGS) /National Electronic Funds Transfer (NEFT) or Funds Transfer Letter/ Transfer Cheque of a bank where the Scheme has a collection account. The total amount of gold and equivalent Cash Component, if any required for creation of units in Creation Unit Size will be based on the pro-rata amount of the NAV of

the Scheme represented by the Creation Units (i.e. 1,00,000 units) being created determined on the day the request to create is placed by the Authorised Participants/ Market Makers.

4. As per the agreement with Custodian for gold, Custodian will accept gold only if the gold is in compliance with the Good Delivery norms as specified by LBMA which are as under:
   (a) Original Assay Certificate; (b) Bar list from the refiner; (c) relevant shipping documents (airway bill and customs invoice) establishing that the gold has been shipped directly from a Good London Refiner using an accredited international shipping company on a door to door basis through one of the accredited agencies; and (d) such other documents that the Custodian may require from time to time so as to adequately indicate the purity of the Gold deposited with it.

   The Custodian will ensure that all Gold deposited with it is accompanied by the above documents and that the Gold bars indicate that the fineness is 995 or above.
5. On having credited the Scheme's account with the gold deposits in the form, the custodian will confirm to the AMC of vaulting of gold and in turn AMC instructs the registrar the total number of units to be created at applicable NAV upon realization of the Cash Component.
6. The Registrar & Transfer Agent will then allocate the units in proportion of the amount received from the Authorised Participants / Market Makers and will credit the units to the demat account of the Authorised Participants/ Market Makers.

(B) Large Investors:

1. Large Investors may submit an application for purchase of the ETF units(minimum subscription of Rs. 25 crores) to the AMC on any Business Day, within the applicable cut-off timing for NAV applicability.
2. Large Investors can apply to the AMC for creation of units in Creation Unit Size at NAV based prices by payment of requisite cash as determined by AMC only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account. The AMC will not accept Portfolio Deposit (i.e. gold) from the Large Investors.

On receipt of confirmation from the Custodian of crediting the Scheme's account with the gold deposits purchased by the AMC on behalf of the Large Investor, AMC will instruct the Registrar & Transfer Agent the total number of units to be created and upon realization of the requisite cash, the creation of units will be at intra-day NAV, based on the executed price at which Gold of prescribed purity representing the underlying index are purchased

'Where the Large Investor brings in cash for subscription of units and the amount is less than the value of Units to be allotted in creation unit size, the application will be rejected. In case of excess amount provided by the investor, the excess amount will be refunded'.

The role of the AMC is of a facilitator to the Authorised Participants / Market Makers and Large Investors to purchase / sell Gold on their behalf for the purpose of creating/redeeming the ETF units in Creation Unit Size.

The Portfolio Deposit and/or Cash Component for the ETF may change from time to time due to change in NAV.

The Scheme shall meet its expenses out of the cash held and in case, the cash is insufficient to meet expenses, the Scheme may be required to sell the gold held by the Scheme to meet the Scheme expenses.

The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

The subscription request can be made to the Mutual Fund in a duly filled application form. Application forms for subscription of the ETF can be obtained from the office of AMC, Distributors and Registrar and Transfer Agents. The requisite gold constituting the Portfolio Deposit have to be submitted to the Custodian/AMC while the Cash Component has to be paid to the AMC. If the instrument for Cash Component is not honored for any reason whatsoever, the application is liable to be rejected. The AMC may insist on the certificate issued by the refiner or manufacturer certifying the purity of the gold. On confirmation of the same by the Custodian/AMC that the predefined quantity and purity of gold has been received, the AMC will transfer the respective number of Units of the Scheme into the investor's Beneficiary Account with the Depository.

The AMC may create Creation Unit prior to receipt of all or a portion of the relevant Portfolio Deposit and Cash Component in certain circumstances where the purchaser, among other things, posts collateral to secure its obligation to deliver such outstanding Portfolio Deposit and Cash Component.

II. Redeeming of the ETF units in Creation Unit Size:

(A) Redemption in Gold

The procedure by which Authorized Participants / Market Makers and Large Investors can redeem the ETF units in Creation Unit Size is as follows:

1. Authorised Participants / Market Makers and Large Investors may make a redemption request to the AMC for redemption of the ETF units in Creation Unit Size on any Business Day in a duly filled redemption form, within the applicable cut-off timing for NAV applicability.
2. By placing the redemption request, the Authorised Participants/ Market Makers and large investors agree to transfer the requisite number of the ETF units in Creation Unit Size to the Scheme's DP accounts on T+0 business days.
3. The request for redemption by Authorised Participants / Market Makers and Large Investors needs to be enclosed with the delivery order used in the depository system duly acknowledged by the DP with whom the Authorized Participants / Market Makers and Large Investors has a depository account stating the number of the ETF units transferred to the Scheme's DP account.
4. After successful verification of the redemption request, the AMC will instruct the Custodian to transfer the Portfolio Deposit of gold to the custody account of Authorized Participant/ Market Makers and Large Investors and remit/collect the Cash Component after adjusting transaction handling charges, other applicable charges and the difference between the applicable NAV and closing price of gold. In case of delivery of gold and not transfer to custody account please refer point 6 below.
5. The expenses associated with taking the delivery of gold will have to be borne by Authorised Participants/ Market Makers and Large Investors.
6. The delivery of gold to Authorised Participants / Market Makers and Large Investors will be made at the location of the Custodian within the jurisdiction of Mumbai.
7. The redemption price for redemption of units in Creation Unit Size will be based on the applicable NAV on the redemption request date subject to cut-off timing limits.

(B) Redemption For Cash

The Fund provides for cash redemption of the ETF units in Creation Unit Size by Large Investors/Authorised Participants/ Market Makers. On receipt of such redemption requests the Fund will arrange to sell Gold on behalf of the Large Investors/Authorised Participants/ Market Makers. Accordingly the sale proceeds of Gold after adjusting necessary charges/costs and exit load, if any will be remitted to the Large Investors/Authorised Participants/ Market Makers.

The creation/redemption request for cash can be made to the Fund in a duly filled application/transaction form.

Application/Transaction form for Creation / Redemption for the ETF units in **'Creation Unit Size'** can be obtained from the office of the AMC and the Registrar & Transfer Agent.

Example of computation of Cash Component for Creation / Redemption of Units in Creation Unit Size:

As explained above, the Creation Unit is made up of 2 components i.e. Portfolio Deposit and Cash Component. The Portfolio Deposit will be determined by Fund. The Portfolio Deposit will be Gold and will be for 1 kg and in multiples of 1 kg. The value of Portfolio Deposit will change due to changes in the prices during the day.

The Cash Component will be arrived in the following manner:

Number of units comprising one Creation Unit	A	1,00,000
NAV per unit	B	Rs.40.64
Value of 1 Creation Unit	C	Rs.40,64000.00
Closing price per gram of Gold	D	Rs.4675.00
Value of Portfolio Deposit (Gold of 1 kg) (AxD)	E	Rs.46,75,000.00
Cash Component (C-E)	F	- 6,11,000.00

The above is just an example to illustrate the calculation of Cash Component.

The requisite number of Units of the ETF equaling the Creation Unit has to be transferred to the Fund's DP account and the Cash Component to be paid to the AMC.

The AMC may redeem Units prior to receipt of all or portion of the relevant number of units of the ETF in certain circumstances where the Unit holder, among other things, posts collateral to secure its obligation to deliver such outstanding Units of the Scheme.

Redemption process will be completed within 3 working Days of the date of redemption subject to confirmation with the depository records of the Scheme's DP account (where redemption is being made in cash)

BUYING / SELLING THROUGH THE STOCK EXCHANGE

Buying / selling units on the stock exchange is just like buying / selling any other normal listed securities. If an investor has bought units, an investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, an investor has to deliver the units to the broker/sub- broker before the securities pay-in day of the settlement cycle on the exchange.

The units (in case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or deliver the units to the investor in accordance with time prescribed by the stock exchange regulations.

If an investor has bought units, he should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.

An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her account to the trading member account through whom he/she have sold the units. The details of the pool A/c of his/her trading member to which the units are to be transferred, unit quantity etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given will before the prescribed securities pay-in day. SEBI has advised that the delivery out instructions should be given atleast 24 hours prior to the cut off time for the prescribed securities pay in to avoid any rejection of instructions due to data entry errors, network problems, etc.

The above procedure relating to purchase and sale of units by different types of investors/Authorised Participants/ Market Makers in Axis Gold ETF is tabulated for easy reference.

Type of investor and transaction details	Subscription / Purchase	Redemption / Sale
(A) Authorised Participants/Market Makers and Large Investors		
Authorised Participants/Market Makers	On any Business Day within the applicable cut-off timing, applications along with gold (i.e. Creation Unit Size of minimum 1 kg) * multiples thereof and Cash Component, if any. The gold should be of fineness of 995 parts per 1,000 (99.5%).	On any Business Day within the applicable cut-off timing limits, redemption requests in Creation Unit Size, whereupon the Fund will transfer/provide the Portfolio Deposit of gold Authorised Participants/Market Makers / Large Investors and/or the Cash Component as requested by the Authorised Participants / Market Makers and Large Investors. Redemption can be made in cash as well.
Large Investors	On any Business Day within the applicable cut-off timing,	

	applications along with the requisite Cash Component as determined by AMC for creation of units in Creation Unit Size paid only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter / Transfer Cheque of a bank where the Scheme has a collection account. In addition, Authorised Participants/ Market Makers and Large Investors can subscribe (buy) / redeem (sell) units on a continuous basis on the stock exchange/s on which the ETF units are listed.	
Role of Authorised Participants/Market Makers	Give two way quotes in the secondary market. Stands as a seller for a buy order and a buyer against a sell order. The role of Authorized Participants / Market Makers is to assure liquidity of Axis Gold ETF Units on the Stock Exchanges where the Units are listed. Authorized Participants / Market Makers will offer buy and sell quotes (bid and ask quotes) on the Exchange such that buy and sell orders get executed in the market subject to price compatibility. The Authorized Participants / Market Makers may for the purpose of creating liquidity subscribe or redeem the Units of Axis Gold ETF directly with the Mutual Fund. e.g. if the Authorized Participant's / Market Maker's net delivery obligation is more than the stock of Axis Gold ETF available with it, Authorized Participants / Market Makers may place subscription request with the Mutual Fund. Similarly, if the Authorized Participant / Market Maker has a net buy position and the same is to be settled in cash, it may redeem Units with the Mutual Fund for generating cash.	
Role of Custodian	The Custodian is responsible for keeping the safe custody of gold belonging to the Fund and to segregate the gold from the other assets of the custodian and from the other assets of other clients of the custodian. The Custodian is responsible for ensuring smooth inflow/ outflow of gold as and when necessary, in the best interest of the investors and also responsibility for loss of/or damage to the gold in case of employee infidelity, error and omission due to negligence of Bank of Nova Scotia or its appointed agents. The Custodian's liability is limited to the market value of the gold held in the Scheme's allocated account at the time such negligence, fraud or willful default is discovered by the Custodian, provided that the Custodian promptly notifies the AMC of its discovery. In the event of a loss caused by the failure of the Custodian to exercise reasonable care, the AMC has the right to seek recovery with respect to the loss against the custodian in breach.	
Role of Large Investor	Only an investor- no other role in the Scheme operations.	
(B) Other Investors		
Type of investor and transaction details	**Subscription / Purchase**	**Redemption / Sale**
	Only through the stock exchange/s on which the ETF units are listed	Only through the stock exchange/s on which the ETF units are listed

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

For details refer Point no. VII – Part I - Section I of the Scheme Information Document.

E. WHO MANAGES THE SCHEME?

Name of Fund Manager	Age and Qualification	Experience of the Fund Manager in the last 10 years	Names of other schemes under their management
Mr. Aditya Pagaria (Managing since 1st June 2024)	41 years, Bachelor in Management Studies, Post Graduate Diploma in Business Management	Total number of years of experience: 18 years, his last 10 years' experience are as follows: • Axis Asset Management Company Ltd. (Fund Manager - Fixed Income) - (August 1, 2016 till date) • ICICI Prudential Asset Management Company Ltd. (Fund Manager - Fixed Income) - (Nov. 30, 2011 - July 26, 2016) • (Operations)- (May 03, 2007 - Nov. 29, 2011)	Axis Liquid Fund Axis Banking & PSU Debt Fund Axis Short Duration Fund Axis Treasury Advantage Fund Axis Money Market Fund Axis Aggressive Hybrid Fund Axis Multi Asset Allocation Fund Axis CRISIL IBX SDL May 2027 Index Fund Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF Axis Gold ETF Axis Floater Fund Axis Gold Fund Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF Axis Silver ETF Axis Silver Fund of Fund Axis Nifty SDL September 2026 Debt Index Fund Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund Axis Fixed Term Plan - Series 113 (1228 Days) Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund Axis CRISIL-IBX AAA Bond Financial Services – Sep 2027 Index Fund Axis CRISIL-IBX AAA Bond NBFC-HFC – Jun 2027 Index Fund
Pratik Tibrewal (Managing since 1st February 2025)	Age: 38 years Qualifications: B.com, LLB (Gen), MBA (Finance)	Total number of years of experience: 13 years, his last 10 years' experience are as follows: • Axis Asset Management Company Limited (Fund Manager – Commodities & Assistant Dealer – Fixed Income for Mutual Fund)	Axis Multi Asset Allocation Fund Axis Gold ETF Axis Gold Fund Axis Silver ETF Axis Silver Fund of Fund

		(February 01, 2025 till date) • Axis Asset Management Company Limited (Fund Manager – Debt PMS) (June 01, 2024 to January 31, 2025) • Axis Asset Management Company Limited (Fund Manager – Commodities Mutual Fund) (June 01, 2022 to May 31, 2024) • Inditrade Capital Limited (August 31, 2018 to May 31, 2022) • Edelweiss Asset Management Limited (January 31, 2018 to August 30, 2018) • Inditrade Capital Limited (November 16, 2016 to January 30, 2018) • Edelweiss Commodities trading Ltd. (July 12, 2012 to November 15, 2016)	

F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

Axis Gold ETF, an open ended scheme replicating/tracking Domestic Price of Gold is a different scheme offered by Axis Mutual Fund and is not a minor modification of any other existing scheme/product of Axis Mutual Fund. Further, the existing products of Axis Mutual Fund are either debt, liquid, equity or Index ETF and hence the 'gold exchange traded fund' under consideration cannot be compared with any other

existing schemes' under the section 'Asset allocation'.

a. Reference list of existing open ended ETFs of Axis Mutual Fund are as follows:

Sr. No.	Name of the scheme(s)
1	Axis Silver ETF
2	Axis Gold ETF
3	Axis Nifty Bank ETF
4	Axis Nifty Healthcare ETF
5	Axis Nifty 50 ETF
6	Axis Nifty IT ETF
7	Axis Nifty India Consumption ETF
8	Axis BSE Sensex ETF
9	Axis Nifty500 Value 50 ETF
10	Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF

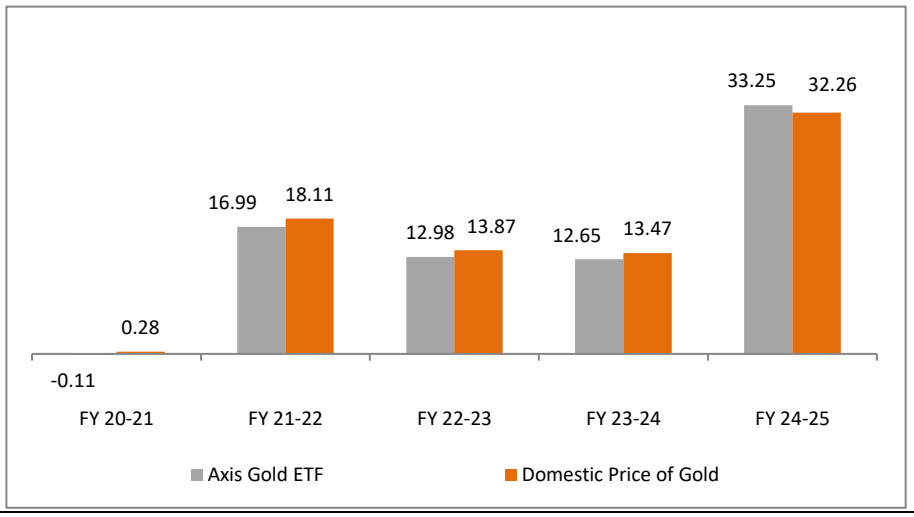
b. Please refer the AMC website https://www.axismf.com/statutory-disclosures for detailed comparative table on HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL AXIS FUND?

G. HOW HAS THE SCHEME PERFORMED

Performance of Axis Gold ETF on July 31, 2025 is as follows:

Period	Axis Gold ETF^	Domestic Price of Gold
1 Year returns	40.46%	42.03%
3 Year returns	22.86%	23.97%
5 Year returns	12.11%	12.90%
Returns since Inception (10-Nov-10)	9.99%	11.30%

Absolute Returns for Last 5 Financial Years



For risk-o-meter and benchmark risk-o-meter of the scheme 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. 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.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. 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

ii. 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

iii. Functional website link for Portfolio Disclosure - ~~Fortnightly~~ / Monthly/ ~~Half Yearly~~ – Please refer the AMC website (https://www.axismf.com/statutory-disclosures) for said details

iv. Portfolio turnover ratio for the one-year period ended July 31, 2025: Not Applicable

v. Aggregate investment in the Scheme by Concerned scheme's Fund Manager(s):

Sr. No.	Category of persons (Axis Gold ETF – Fund Manager(s))	Net Value		Market Value (In Rs.)
		Units	NAV (Rs. per unit)	
Not Applicable				

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

vii.Investments of AMC in the Scheme –

Subject to the applicable Regulations, the AMC may invest either directly or indirectly, in the Scheme during Ongoing Offer Period. However, the AMC shall not charge any investment management fee on such investments in the Scheme.

Further, in terms of requirement of the Regulations, the AMC shall invest such amounts in Scheme, based on the risks associated with the Scheme, as may be specified by the SEBI from time to time.

The AMC may invest in the Scheme on an ongoing basis. In addition the AMC may purchase units of the Scheme directly from the Stock Exchange(s) after the Units are listed on the Stock Exchange, subject to the SEBI (MF) Regulations. As per the existing SEBI (MF) Regulations, the AMC will not charge investment management and advisory fee on the investment made by it in the Scheme.

Please refer the AMC website (https://www.axismf.com/statutory-disclosures) for detailed AMC Investments in Scheme(s) of Axis Mutual Fund.

Part III. OTHER DETAILS

A. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit under the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Assets Value (NAV) of the Units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's Investments} + \text{Current Assets including Accrued Income} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV shall be calculated up to four decimal places.

NAV will be calculated and disclosed on all the Business Days.

The Fund will invest in gold. Since gold and other permitted instruments linked to gold are denominated in gold tonnage, it will be valued based on the market price of gold in the domestic market and will be marked to market on a daily basis. The market price of gold in the domestic market on any business day would be arrived at as under:

Domestic price of gold = (London Bullion Market Association AM fixing in US$/ounce X conversion factor for converting ounce into kg for 0.995 fineness X rate for US$ into INR) + custom duty for import of gold + sales tax/octroi and other levies applicable.

The Trustees reserve the right to change the source (centre) for determining the exchange rate. The AMC shall record in writing the reason for change in the source for determining the exchange rate.

Value of gold:

1. The gold held by the Scheme shall be valued at the AM fixing price of London Bullion Market Association (LBMA) in US dollars per troy ounce for gold having a fineness of 995.0 parts per thousand, subject to the following:

a. adjustment for conversion to metric measures as per standard conversion rates;
b. adjustment for conversion of US dollars into Indian rupees as per the RBI reference rate declared by the Foreign Exchange Dealers Association of India (FEDAI); and
c. addition of –
(i) transportation and other charges that may be normally incurred in bringing such gold from London to the place where it is actually stored on behalf of the Fund; and
(ii) notional customs duty and other applicable taxes and levies that may be normally incurred to bring the gold from London to the place where it is actually stored on behalf of the Fund.

Provided that the adjustment under clause (c) above may be made on the basis of a notional premium that is usually charged for delivery of gold to the place where it is stored on behalf of the Fund.

Provided further that where the gold held by the Scheme has a greater fineness, the relevant LBMA prices of AM fixing shall be taken as the reference price under this sub-paragraph.

2. If the gold acquired by the Scheme is not in the form of standard bars, it shall be assayed and converted into standard bars which comply with the good delivery norms of the LBMA and thereafter valued in terms of sub-paragraph (1).

Illustration of Computation of NAV:

The computation of NAV per unit using various components is explained as follows:

Particulars	Amount in Rs
Market or Fair Value of Scheme's Investments..... (A)	10,00,00,000.00
Add: Current Assets including Accrued Income.... (B)	75,34,345.00
Less: Current Liabilities and Provisions. ..... (C)	(30,00,000.00)
Net Assets (A+B-C)	10,45,34,345.00

No. of Units outstanding under Scheme on the Valuation Day: 100,00,000
The NAV per unit will be computed as follows: 10,45,34,345.34 / 100,00,000 = Rs. 10.4534 per unit (rounded off to four decimals)

The Mutual Fund will ensure that the Redemption Price will not be lower than 95% of the Applicable NAV.

For other details such as policies w.r.t computation of NAV, rounding off , procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationery, bank charges etc.

C. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated that following expenses will be charged to the Scheme as expenses as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

Expense Head	**% of daily Net Assets**
Investment Management and Advisory fees	Upto 1.00%
Trustee fees	
Audit fees	
Custodian fees	
RTA fees	
Marketing & Selling expense incl. agent commission	
Incentives, if any, to Market Makers	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness @	
Brokerage & transaction cost over and above 12 bps for cash market trades	
Goods & Services Tax (GST) on expenses other than investment and advisory fees	
GST on brokerage and transaction cost (over & above 12bps and 5bps limit mentioned above)	
Maximum total expense ratio (TER) permissible under Regulation 52(6) (b)	**Upto 1.00%**

These estimates have been made in good faith as per the information available to the Investment Manager and are subject to change inter-se or in total subject to prevailing Regulations.

@5% of total TER charged to the scheme, subject to maximum of 0.5 bps of AUM.

Fungibility of expenses: The expenses towards Investment Management and Advisory Fees under

Regulation 52(2) and the various sub-heads of recurring expenses mentioned under Regulation 52(4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52(2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) may be incurred either towards investment & advisory fees and/or towards other expense heads as stated above.

The total expenses of the scheme including the investment and advisory fees shall not exceed one percent (1.00%) of the daily net assets.

The total expenses of the Scheme including the investment management and advisory fee shall not exceed the limit stated in Regulation 52(6) of the SEBI (MF) Regulations and amendments thereto.

Expenses charged to the Scheme:

A. In addition to the limits as specified in Regulation 52(6) of SEBI (MF) Regulations or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the Scheme namely-

Additional expenses under regulation 52(6A)(c)

a) Brokerage and transaction cost incurred for the purpose of execution shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 12 bps for cash market transactions. Any payment towards brokerage & transaction costs, over and above the said 12 bps for cash market transactions will be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the Regulations.

b). GST payable on investment and advisory service fees ('AMC fees') charged by Axis Asset Management Company Limited ('Axis AMC)';

B. Within the Total Expense Limit chargeable to the Scheme, following will be charged to the Scheme:

a) GST on other than investment and advisory fees, if any, shall be borne by the Scheme

b) Investor education and awareness initiative fees shall be 5% of total TER charged to the scheme, subject to maximum of 0.5 bps of AUM .

c) Incentives, if any, to Market Makers shall be charged to the Scheme within maximum permissible limit of TER.

C. AMC fees charged by Axis AMC to the Scheme will be within the Total Expense Limit as prescribed by SEBI Regulations, as amended from time to time.

Expenses over and above the prescribed limit shall be charged / borne in accordance with the Regulations prevailing from time to time.

The mutual fund would update the notice of change in base TER on its website (www.axismf.com) atleast three working days prior to the effective date of the change. 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.

Illustration of impact of expense ratio on scheme's returns

For any scheme, NAV is computed on a daily basis factoring in all the assets as well as liabilities of the scheme (including expenses charged). Expenses charged to the scheme bring down its NAV and hence the investor's net returns on a corresponding basis.

Illustration:

Particulars	Amount (in Rs.)	No of units	NAV per unit (in Rs.)
Invested on March 31, 2022(A)	10,000	1,000	10.00
Value of above investment as on March 31, 2023 (gross of all expenses) (B)	11,500	1,000	11.50
Total Expenses charged during the year @2% p.a. (assumed) (C)	200		0.20
Value of above investment as on March 31, 2023 (net of all expenses) (D) = (B-C)	11,30	1,000	11.30
Returns (%) (gross of all applicable expenses) (E) = ((B/A)-1)	15.0%		
Returns (%) (net of all applicable expenses) (F) = ((D/A)-1)	13.0%		

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- Calculations are based on assumed NAV, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

D. LOAD STRUCTURE

Load is an amount which is paid by the investor to redeem the Units from the Scheme. This amount is used by the AMC to pay commission to the distributors and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer to the website of the AMC (www.axismf.com) or may call at contact number **8108622211** (Chargeable) from 9.00 am to 6.00 pm (Monday to Saturday) or can contact his distributor.

Para 10.4 of SEBI Master Circular For Mutual Funds as amended from time to time has decided that there shall be no Entry Load for all Mutual Fund schemes.

Type of Load	Load chargeable (as %age of NAV)
Exit Load	For details refer Point no. XI of Part – I of Section I of the Scheme Information Document.

The above mentioned load structure shall be equally applicable to the special products such as switches, etc. offered by the AMC.

Exit load charged to the investors will be credited back to the Scheme net of GST.

The Investor is requested to check the prevailing Load structure of the Scheme before investing.

For any change in Load structure AMC will issue an addendum and display it on the website/Investor Service Centres.

Under the Scheme, the AMC/Trustee reserves the right to change / modify the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC/Trustee reserves the right to introduce /modify the Load depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the Regulations.

SEBI vide its circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 has decided that there shall be no entry Load for all Mutual Fund Schemes.

The Redemption Price however, will not be lower than 95% of the NAV. Any imposition or enhancement of Load in future shall be applicable on prospective investments only.

At the time of changing the Load Structure:

1. The AMC shall be required to issue an addendum and display the same on its website immediately;

2. The addendum shall be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.
3. Latest applicable addendum shall be a part of KIM and SID of the respective Scheme(s).
4. Further, the account statements shall continue to include applicable load structure.

Any change in load structure shall be only on a prospective basis i.e. any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

E. **REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

As per paragraph 6.11 of SEBI Master Circular for Mutual fund, with respect to minimum number of investors and no single investor shall account for more than 25% of the corpus of the Scheme are not applicable to exchange traded funds and hence do not apply to Axis Gold ETF.

Section II

I. Introduction

A. Definitions/interpretation

For details refer website of Axis Mutual Fund: https://www.axismf.com/statutory-disclosures

B. Risk factors

Scheme Specific Risk Factors

Risks associated with investment in Gold Exchange Traded Funds

Market Risk
The NAV of gold ETFs is closely related to the value of gold held by the scheme. The value (price) of gold may fluctuate for several reasons and all such fluctuations will result in changes in the NAV of gold ETFs. The factors that may effect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and foreign exchange rates, interest rates, inflation trends, trading in gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to/from India, trends and restrictions on import/export of gold jewellery in and out of India, etc.

A significant portion of the aggregate world gold holdings is owned by governments, central banks and related institutions. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the NAV of the gold ETF will be adversely affected.

Counter party Risk
India does not have an Exchange for trading gold. Therefore, the gold ETF may have to buy or sell gold from the open market, which may lead to counter party risks for trading and settlement.

Liquidity Risk
The gold ETF has to sell gold only to bullion bankers/traders who are authorized to buy gold. Though there are adequate number of players (commercial or bullion bankers) to whom the gold ETF can sell gold, it may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses.

Handling, storing and safekeeping of physical gold
There is a risk that part or all of the scheme's gold could be lost, damaged or stolen. Access to it could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme.

Indirect taxation
For the valuation of gold by the scheme, indirect taxes as applicable (customs duty, VAT, GST etc) would be considered for NAV calculations and transactions with the AMC. Any change in the rates of indirect taxation would accordingly affect the valuation of the Scheme and the indicative NAVs published by the AMC.

Risk Factors Associated with Investments in Exchange Traded Commodity Derivatives having gold as the underlying:

An exchange traded commodity derivative is a derivative instrument that mimics the price movements of an underlying commodity, allowing an investor exposure to the commodity without physical purchase.

- **Liquidity Risk:** The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, changes in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

- **Price Risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

- **Settlement Risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

Risks associated with investments in Fixed Income Securities
The following are the risks associated with investment in fixed income securities:

Interest-Rate Risk: Fixed income securities such as government bonds, Instruments corporate bonds, and money market instruments or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices depends upon the coupon and maturity of the security. It also depends upon the yield level at which the security is being traded.

Re-investment Risk: Investments in fixed income securities carry re-investment risk as interest rates prevailing on the coupon payment or maturity dates may differ from the original coupon of the bond.

Liquidity Risk: The liquidity of money market instruments may change, depending on market conditions leading to changes in the liquidity premium attached to the price of the instrument. At the time of selling the security, the security can become illiquid, leading to loss in value of the portfolio.

Liquidity Risk on account of unlisted securities: The liquidity and valuation of the Schemes' investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio. However, the Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Credit Risk: This is the risk associated with the issuer of a Money Market Instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest.

Settlement Risk: Fixed income securities run the risk of settlement which can adversely affect the ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV

Market Maker Risk
The Market Maker(s) appointed would offer buy and sell quote on the exchange for creating liquidity for investors. However, at times, on account of technical issues or unforeseen events, such quotes may deviate from iNAV or may not be available.

Risk associated with Listing of Axis Gold ETF
Listing of the units of the fund does not necessarily guarantee their liquidity and there can be no assurance that an active secondary market for the units will develop or be maintained. Consequently, the price quotes of the fund may deviate from its face value / NAV.

Trading in Units of the Scheme on the Exchange may be halted because of market conditions or for reasons that in view of Exchange Authorities or SEBI, trading in Units of the Scheme is not advisable. In addition, trading in Units of the Scheme is subject to trading halts caused by extraordinary market volatility and

pursuant to Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of Exchange necessary to maintain the listing of Units of the Scheme will continue to be met or will remain unchanged. Any changes in trading regulations by the Stock Exchange(s) or SEBI may inter-alia result in wider premium/ discount to NAV. The Units of the Scheme may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of Units of the Scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Scheme. However, the Units of the Scheme can be subscribed / redeemed in Creation Unit size directly with the Fund, which provides efficient arbitrage between the traded prices and the NAV, thereby reducing the incidence of the units of the Scheme being traded at premium/discounts to NAV. However, any changes in the trading regulations by NSE/Stock Exchange/SEBI may affect the ability of the market makers/Authorized Participants to arbitrage resulting into wider premium or discount to NAV. The Units will be issued in demat form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository(ies) on which the Mutual Fund has no control.

The market price of the Units of the Scheme, like any other listed security, is largely dependent on two factors, viz., (1) the intrinsic value of the Unit (or NAV), and (2) demand and supply of Units in the market. Sizeable demand or supply of the Units in the Exchange may lead to market price of the Units to quote at premium or discount to NAV.

Risk associated with Redemption of units of Axis Gold ETF
Investors may note that even though this is an open-ended scheme, the Scheme would repurchase/redeem Units in Creation Unit size only. Thus unit holdings less than the Creation Unit size can only be sold through the secondary market on the Stock Exchange where these units are listed, subject to the rules and regulations of the Exchange.

B. Risk mitigation strategies

Risk Control

As the scheme is an Exchange Traded Fund investing predominantly in Gold, it is not intended to have a diversified portfolio. The primary risk in investing in gold is the risk to the holding of gold (e.g. through theft or damage). The scheme, through the custodian, will store the gold in secure vaults and insure the same against common risks. For the investments in money market instruments, the AMC has incorporated adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep it in line with the investment objective of the Scheme.

Risk control measures with respect to investment in Gold

Tracking error risk: The performance of the Scheme may not commensurate with the performance of the benchmark index on any given day or over any given period. Such variation, referred to as tracking error may impact the performance of the Scheme.

Mitigation: The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible.

Custody Risk - There is a risk that part or all of the physical Gold belonging to the underlying Scheme could be lost, damaged or stolen.

Mitigation - In order to ensure safety, the said Gold will be stored with custodian in its vaults. The custodian will insure/cover all such risks.

Liquidity Risk - Inability to buy / sell appropriate quantity of gold

Mitigation - The underlying scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements. The Trustee (subject to applicable regulations) in general interest of the Unit holders of the underlying scheme offered under its Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day.

Risk Mitigation measures related to Exchange Traded Commodity Derivatives

Investment in commodity has an inherent market risk in terms of volatility, which cannot be mitigated generally. However, SEBI has allowed Mutual funds to participate in ETCDs in India, except in commodity derivatives on Sensitive Commodities. In case of delivery of goods, Axis Mutual Fund shall dispose of such goods from the books of the scheme at the earliest not exceeding 30 days from the date of holding of the physical goods.

Risk control measures with respect to Debt & Money Market Instruments

Market Risk / Interest Rate Risk: Changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. The price movement up and down in fixed income securities will lead to possible movements in the NAV.

Mitigation - In a rising interest rates scenario the scheme may increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity may be increased thereby mitigating risk to that extent.

Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).

Mitigation- The scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds.

Credit risk or default risk: It refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

Mitigation– Apart from the basic examination, management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. In case of securitized debt instruments, the Scheme will ensure that these instruments are sufficiently backed by assets.

II. Information about the scheme:

A. Where will the scheme invest –

The corpus of the Scheme will be invested in Gold Bullion - fineness (or purity) of 995 parts per 1,000 (99.5%) or higher and Gold related instruments. The Scheme may invest in Gold related instruments including Gold Deposit Scheme, Gold Monetisation Scheme, Exchange Traded Commodity Derivatives (ETCDs) having gold as the underlying.

Debt Instruments & Money Market Instruments

Certificate of Deposit

Certificate of Deposit (CD) is a negotiable money market instrument issued by scheduled commercial banks and select all-India Financial Institutions that have been permitted by the RBI to raise short term resources. The maturity period of CDs issued by the Banks is between 7 days to one year, whereas, in case of FIs, maturity is one year to 3 years from the date of issue.

Commercial Paper
Commercial Paper (CP) is an unsecured negotiable money market instrument issued in the form of a promissory note, generally issued by the corporates, primary dealers and all India Financial Institutions as an alternative source of short term borrowings. CP is traded in secondary market and can be freely bought and sold before maturity.

Treasury Bill
Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days.

The Scheme may also invest in Cash Management Bill (CMB) are issued by the Government of India to meet their short term borrowing requirements. CMB are generally issued for maturities of less than 91 days.

Commercial Usance Bills
Bill (bills of exchange/promissory notes of public sector and private sector corporate entities) Rediscounting, usance bills and commercial bills.

Repos
Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds. Presently in India, corporate debt securities, Government Securities, State Government Securities and T-Bills are eligible for Repo/ Reverse Repo.

Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.

The Scheme may undertake repo or reverse repo transactions in accordance with the directions issued by RBI and SEBI from time to time. Such 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.

Securities created and issued by the Central and State Governments as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI. Government Securities having an unexpired maturity up to one year are included in money market instruments.

Non Convertible Debentures and Bonds
Non convertible debentures as well as bonds are securities issued by companies / institutions promoted / owned by the Central or State Governments and statutory bodies which may or may not carry a Central/State Government guarantee, Public and private sector banks, all India Financial Institutions and Private Sector Companies. These instruments may have fixed or floating rate coupon. These instruments may be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements.

The Scheme may also invest in the non-convertible part of convertible debt securities.

Short Term Deposits
Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI in terms of Clause 12.16of SEBI Master Circular for Mutual fund.

Units of Mutual Fund schemes
The funds may also be parked in units of debt and liquid mutual fund schemes (offered by Axis Mutual Fund or any other mutual fund).

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated and of any maturity (within the investment objective of the scheme).

The securities may be acquired through initial public offering (IPOs), secondary market, private placement, rights offers or negotiated deals, etc. Further investments in fixed income securities will be in instruments which have been assigned investment grade rating by the Credit Rating Agency.

For applicable regulatory investment limits please refer paragraph "Investment Restrictions".

The Fund Manager reserves the right to invest in such instruments and securities as may be permitted from time to time and which are in line with the investment objectives of the Scheme.

B. What are the investment restrictions?

The following are the restrictions as are laid out in Schedule Seven to the SEBI (Mutual Funds) Regulations, 1996.

1. The corpus of the Scheme will be invested in gold and gold related instruments in accordance with its investment objective, except to the extent necessary to meet the liquidity requirements for honoring repurchases or redemptions, as disclosed in the Scheme Information Document.

2. The cumulative gross exposure through gold, Gold related instruments and money market instruments, if any, shall not exceed 100% of the net assets of the Scheme. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure.

   As per clause 3.2.1.5 of SEBI Master Circular dated June 27, 2024, the cumulative exposure to gold related instruments i.e. GDS of banks, GMS and ETCD having gold as the underlying shall not exceed 50% of net asset value of the scheme. However, within the 50% limit, the investment limit for GDS of banks and GMS as part of gold related instrument shall not exceed 20% of net asset value of the scheme or as may be amended by SEBI from time to time. The unutilized portion of the limit for GDS of banks and GMS can be utilized for ETCD having gold as the underlying.

3. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act, 1992. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Trustee and the Board of Directors of AMC.

   Provided that such limit shall not be applicable for investment in Government Securities, treasury bills and triparty repo on Government securities.

   Provided further that investments within such limit can be made in the mortgaged backed securitised debt, which are rated not below investment grade by a credit rating agency, registered with SEBI.

   Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Debt and Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme, subject to conditions specified.

4. Further, in accordance with para 12.8 of SEBI Master Circular for Mutual fund, the Scheme shall not invest more than:
   a. 10% of its NAV in debt and money market securities rated AAA; or
   b. 8% of its NAV in debt and money market securities rated AA; or
   c. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

   The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of MF Regulation.

Note: According to the Asset Allocation of the Scheme, the indicative allocation of the Scheme to Debt and Money market instruments shall be in the range of 0% to 5% of the net assets of the Scheme, subject to conditions specified.

5. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and money market instruments.

   Provided further that the Scheme shall comply with the norms under this clause within the time and in the manner as may be specified by the Board:

   Further the investments by the Scheme shall be in compliance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 1, 2019 and as amended by SEBI from time to time.

6. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund (restricted to only debt and liquid funds) without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.

7. The Scheme shall not make any investment in :
   a. any unlisted security of an associate or group company of the sponsor; or
   b. any security issued by way of private placement by an associate or group company of the sponsor; or
   c. the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.

8. The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

9. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

   Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

10. The Scheme shall not make any investment in any fund of funds scheme.

11. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI from time to time.

    The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:
    i. "Short Term" for such parking of funds by the Scheme shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Scheme.
    ii. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
    iii. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
    iv. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
    v. The Scheme shall not park funds in short term deposit (STD) of a bank which has invested in that Scheme. Further Trustees/ AMCs shall also ensure that the bank in which the Scheme has STD do not invest in the said scheme until the Scheme has STD with such bank.
    vi. The AMC will not charge any investment management and advisory fees for funds parked in short term deposits of scheduled commercial bank

However, the above provisions will not apply to term deposits placed as margins for trading in cash market.

12. The Scheme shall not advance any loans.

13. The Scheme shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of Repurchase/Redemption of Unit or payment of interest and/or IDCW to the Unit holder.

    Provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

14. Investment in Partly Paid Debenture, if undertaken, will be subject to a cap on maximum investment of Mutual Fund Scheme at 5% of the AUM of the scheme. However, once the Partly Paid Debentures are fully paid up, the cap on maximum investment of Mutual Fund Scheme at 5% of the AUM of the scheme will not apply.
15. The exposure to ETCDs having gold as the underlying shall not exceed 10% of net asset value of the scheme. However, the above limit of 10% shall not be applicable to Gold ETFs where the intention is to take delivery of the physical gold and not to roll over its position to next contract cycle.

16. In terms of para 12.26.6 of SEBI Master Circular, the following exposure shall not be considered in cumulative gross exposure:

    a. Short position in Exchange Traded Commodity Derivatives (ETCDs) not exceeding the holding of the underlying goods received in physical settlement of ETCD contracts
    b. Short position in ETCDs not exceeding the long position in ETCDs on the same goods.
    c. Further, the mutual funds shall not write options, or purchase instruments with embedded written options in goods or on commodity futures.

Position Limits:

1. The scheme shall not have net short positions in ETCDs on Gold, considering its position in physical gold as well as ETCDs, at any point of time.

The Scheme will comply with the other Regulations applicable to the investments of Mutual Funds from time to time.

All the investment restrictions will be applicable at the time of making investments.

Apart from the investment restrictions prescribed under SEBI (MF) Regulations, the fund may follow any internal norms vis-à-vis limiting exposure to a particular scrip or sector, etc

The AMC/Trustee may alter these above stated restrictions from time to time to the extent the Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective.

Further, as per proviso to Regulation 44(1) of the SEBI (Mutual Funds) Regulations, 1996, nothing in the Seventh Schedule (as provided above) shall apply to a gold exchange traded fund scheme.

C. Fundamental Attributes

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master Circular for Mutual Funds:

(i) Type of a scheme

An open ended scheme replicating/tracking Domestic Price of Gold.

(ii) Investment Objective

Main Objective: The investment objective of the Scheme is to generate returns that are in line with the performance of gold.

There is no assurance that the investment objective of the scheme will be achieved.
Investment Pattern: Please refer to Section – I Part – II A 'How will the Scheme Allocate its Assets?'.

(iii) Terms of Issue

- Liquidity provisions such as listing, Repurchase, Redemption. '(Please refer to relevant provisions on listing, repurchase, redemption in Section II - Part II - Point G 'Other Details').
- Aggregate fees and expenses charged to the Scheme (please refer to Section I – Part III C "Annual Scheme Recurring Expenses").
- Any safety or guarantee net provided. – Not applicable for the Scheme

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Regulation 25(26) of the SEBI (MF) Regulations, read with clause 1.14.1.4 and 17.10 of SEBI Master Circular for Mutual Funds, the Trustees and AMC shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load

D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF)

- The benchmark is the Domestic Price of Gold. The objective of the scheme is to generate returns that are in line with the performance of Gold by investing in a single commodity (Gold), index is not available thus disclosures pertaining to the index such as its eligibility criteria, methodology, service provider, constituents, and their impact cost are not applicable

E. Principles of incentive structure for market makers (for ETFs) –
In accordance with the clause 3.6.1.4 of SEBI Master Circular for Mutual Funds, Incentives, if any, to Market Makers shall be charged to the Scheme within maximum permissible limit of TER.

a). Guiding Principles for incentive structure for Market Makers
Incentives to market maker will be linked to performance of the market maker in terms of generating liquidity in units of ETFs. Incentives, if any, to MM shall be charged to the scheme within the maximum permissible limit of Total Expense Ratio ("TER").

b). Determination of incentive for Market maker

It will be determined basis any or all of the below mentioned criteria:

i. It will be based on volume carried out by market maker on the exchange as compared to total volume of respective ETFs on exchange.
ii. Availability of bid & Ask as per the SEBI guidelines
iii. Average Spread between Bid & Ask
iv. Any other performance-based metric.

Incentives to market maker shall be at the discretion of the AMC & to be decided between the AMC and the MM which may be variable in nature or fixed amount basis agreed performance standards and will adhere to maximum permissible limit of TER.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily paid from the scheme only within the regulatory limits and not from the books of AMC, its associate, sponsor, trustees or any other entity through any route in terms of SEBI circulars and clarification issued thereon.

F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per para 13.6.2 of SEBI master circular for mutual funds (only for close ended debt schemes)
– Not Applicable

G. Other Scheme Specific Disclosures:

Listing and transfer of units	**Listing** Being an Exchange Traded Fund, the Units of the Scheme is listed on the NSE and BSE. An investor can buy/sell Units on the Exchange during the trading hours like any other publicly traded stock. The AMC has proposed to engage Authorised Participants / Market Makers for creating liquidity for the ETF on the Stock Exchange(s) so that investors other than Authorised Participants / Market Makers and Large Investors are able to buy or redeem units on the Stock Exchange(s) using the services of a stock broker. The AMC may also decide to delist the Units from a particular Exchange, provided that the Units are listed on at least one Exchange. There is no minimum investment amount for investment through Exchange, although Units dealt in minimum in lots of 1. **Transferability of units:** Units held in Demat form are freely transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and having a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be affected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode. For more details refer to the SAI
Dematerialization of units	The units of the Scheme will be available in dematerialized form. Investors intending to invest in units of the Scheme are required to have a beneficiary account with the Depository Participant (DP) (registered with NSDL / CDSL as may be indicated by the Fund at the time of launch) and will be required to indicate in the application form the DP's name, DP ID Number and the beneficiary account number of the applicant with the DP at the time of purchasing units directly from the Fund on an ongoing basis in the Creation Unit Size/ above a specified threshold The units of the Scheme will be issued, traded and settled compulsorily in dematerialized form.
Minimum Target amount	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	Not Applicable
Allotment (Detailed procedure)	• On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request/allotment will be sent to the Unit Holders registered e-mail address and/or mobile number. • In case of Unit Holders holding units in the dematerialized mode, the Fund will not send the account statement to the Unit Holders. The statement provided by the Depository Participant will be equivalent to the account statement. • For those Unit holders who have provided an e-mail address, the AMC will send the account statement by e-mail.

	• Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. • The Unit holder may request for a physical account statement by writing/calling the AMC/ISC/Registrar. In case of specific request received from the Unit Holders, the AMC/Fund will provide the Account Statement to the Investors within 5 business days from the receipt of such request. • In cases where the email does not reach the Unit holder, the Fund / its Registrar & Transfer Agents will not be responsible, but the Unit holder can request for fresh statement. The Unit holder shall from time to time intimate the Fund / its Registrar & Transfer Agent about any changes in his e-mail address.
Refund	The AMC will refund the subscription money to applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever. The AMC will endeavor to refund such amounts within 5 business days from the date of purchase transactions as per the timestamp / applicable NAV, where the application form / online transaction is received along with the payment and the funds have been realized. In the event of delay beyond 5 business days, the AMC will pay interest at 15% per annum or such other rate of interest as maybe prescribed from time to time.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is Suitable to their risk profile.	The following persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the units of the Scheme: 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments; 4. Partnership Firms; 5. Limited liability partnership firms; 6. Proprietorship in the name of the sole proprietor; 7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Units is permitted under the respective constitutions); 8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs))/ Overseas Citizens of India (OCI)residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis. These investments shall be subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organisations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI; 15. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 16. Other schemes of Axis Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 17. Schemes of Alternative Investment Funds;

	18. The Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme; 19. Such other category of person(s) permitted to make investments and as may be specified by the AMC / Trustee from time to time. Subject to SEBI (Mutual Funds) Regulations, 1996, any application for subscription of units may be accepted or rejected in the sole and absolute discretion of the AMC/ Trustee company. The AMC/ Trustee company may also reject any application for subscription of units if the application is invalid, incomplete, or if the AMC/ Trustee company for any other reason does not believe that it would be in the interest of the scheme or its unitholders to accept such an application.
Who cannot invest	~~1.~~ Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. 2. Pursuant to RBI A.P. (DIR Series) circular no. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. 4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada except the following: a. subscriptions received by way of lump sum / switches / systematic transactions received from Non-resident Indians (NRIs) /Persons of Indian origin (PIO) / Overseas Citizen of India (OCI) who at the time of such investment, are present in India and b. FPIs 5. Such other persons as may be specified by AMC from time to time. These investors need to submit a physical transaction request along with such documents as may be prescribed by the AMC/ the Trustee/ the Fund from time to time. The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. The Trustee / the AMC /the Fund reserve the right to change/ modify the above provisions at a later date.
How to Apply and other details (where can you submit the filled up applications including purchase/redemption switches be submitted.)	Application form and Key Information Memorandum may be obtained from the Official Points of Acceptance(OPAs) of AMC or downloaded from the website of AMC viz. www.axismf.com. For name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc. refer back cover page. Please note it is mandatory for unitholders to mention their bank account numbers in their applications/requests for redemption. **Please refer to the SAI and Application form for the instructions.**
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved	The Scheme does not propose to reissue redeemed units. The number of Units held by the Unit holder in his Beneficiary (Demat) account will stand reduced by the number of Units redeemed.

in the same.	
Restrictions, if any, on the right to freely retain or dispose of units being offered.	Units held in Demat form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. Transfer can be made only in favour of transferees who are capable of holding units and have a Demat Account. The delivery instructions for transfer of units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be affected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode. The Mutual Fund will not be bound to recognise any other transfer. In case a person (i.e. a transferee) becomes a holder of the units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the units of the Scheme. The units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act, 1996 and Depositories Rules and Regulations. **Pledge or Hypothecation of Units** The Units held in demat mode can be pledged and hypothecated as per the provisions of Depositories Act and Depositories Rules and Regulations. **Manner of creating pledge or hypothecation:** 1) If a beneficial owner intends to create a pledge on a security owned by him he shall make an application to the depository through the participant who has his account in respect of such securities. 2) The participant after satisfaction that the securities are available for pledge shall make a note in its records of the notice of pledge and forward the application to the depository. 3) The depository after confirmation from the pledgee that the securities are available for pledge with the pledger shall within fifteen days of the receipt of the application create and record the pledge and send an intimation of the same to the participants of the pledger and the pledgee. 4) On receipt of the intimation under Clause (3) the participants of both the pledger and the pledgee shall inform the pledger and the pledgee respectively of the entry of creation of the pledge. 5) If the depository does not create the pledge, it shall send along with the reasons intimation to the participants of the pledger and the pledgee. 6) The entry of pledge made under Clause (3) may be cancelled by the depository if pledger or the pledgee makes an application to the depository through its participant: Provided that no entry of pledge shall be cancelled by the depository without prior concurrence of the pledgee. 7) The depository on the cancellation of the entry of pledge shall inform the participant of the pledger. 8) Subject to the provisions of the pledge document, the pledgee may invoke the pledge and on such invocation, the depository shall register the pledgee as beneficial owner of such securities and amend its records accordingly. 9) After amending its records under Clause (8) the depository shall immediately inform the participants of the pledger and pledgee of the change who in turn shall make the necessary changes in their records and inform the pledger and pledge respectively. 10) (a) If a beneficial owner intends to create a hypothecation on a security owned by him he may do so in accordance with the provisions of Clauses (1) to (9). (b) The provisions of Clauses (1) to (9) shall mutatis mutandis apply in such cases of hypothecation:

	Provided that the depository before registering the hypothecatee as a beneficial owner shall obtain the prior concurrence of the hypothecator. 11) No transfer of security in respect of which a notice or entry of pledge or hypothecation is in force shall be effected by a participant without the concurrence of the pledgee or the hypothecatee, as the case may be. **Suspension/Restriction on Redemption of Units of the Scheme** Subject to the approval of the Boards of the AMC and of the Trustee and subject also to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme, may be temporarily suspended/ restricted. In accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 and subject to prevailing regulations, restriction on/ suspension of redemptions / switch-out of Units of the Scheme, may be imposed when there are circumstances leading to systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: a) **Liquidity issues:** when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; b) **Market failures, exchange closures:** when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies; c) **Operational issues:** when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Restriction on / suspension of redemption of Units of the Scheme may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. When restriction on / suspension of redemption of Units of the Scheme is imposed, the following procedure shall be applied i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction. ii. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction. In addition to the above, the AMC / Trustee may restrict / suspend redemptions / switch-out of Units of the Scheme pursuant to direction/ approval of SEBI. In case of any of the above eventualities, the general time limits for processing requests for redemption of Units will not be applicable. Also refer to the paragraph 'Suspension of Purchase and Redemption of Units' in the Statement of Additional Information.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	**DIRECTLY FROM THE FUND:** On an ongoing basis, the Scheme would be open for subscriptions/redemptions only for Authorised Participants / Market Makers and Large Investors in 'Creation Unit Size' on all Business Days at NAV based prices. In line with SEBI circular dated July 30, 2021 transactions in units of the Scheme by Authorized Participants / Market Makers and Large Investors, directly with the AMC, intra-day NAV, based on the executed price at which Gold of prescribed purity representing the underlying index are purchased / sold, shall be applicable. **Settlement of purchase / sale of Units of the Scheme on NSE and BSE.** Settlement of purchase/sale of Units of the Scheme on the NSE and BSE will be made in accordance with the procedure as may be prescribed by the stock exchange(s)

	from time to time.
Liquidity window for Investors	Investors can directly approach the AMC for redemption of units of ETFs, for transaction of upto INR 25 Cr. without any exit load, in case of the following scenarios: i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days. In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day. The above instances shall be tracked by the AMC on a continuous basis and in case if any of the above mentioned scenario arises, the same shall be disclosed on the website of AMC.
Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for purchase/switch-in.	**ON THE EXCHANGE** Units of the Scheme in less than Creation Units size/specified threshold (Rs. 25 crores) cannot be purchased from/redeemed directly with the Fund and can be purchased/ sold only on the Stock Exchange(s) where the units are listed. The price of the units in the market will depend on demand and supply at that point of time. Subscriptions made through Stock Exchanges / demat mode will be made compulsorily in demat mode by specifying the number of Units to be subscribed and not the amount to be invested. However, an investor would be paying cost in the form of brokerage, service tax, etc. as charged by his broker and other applicable statutory levies when the units are bought on the Stock Exchange(s). The minimum number of the ETF units that can be bought is 1 (one) unit. **DIRECTLY FROM THE FUND** On an ongoing basis, the Scheme would be open for subscriptions (purchase) only for Authorised Participants / Market Makers and Large Investors in 'Creation Unit Size'/Specified Threshold (Rs. 25 crores) on all Business Days at NAV based prices. The Sale Price will be calculated on the basis of NAV based prices. The Sale Price per Unit will be calculated using the following formula: Sale Price = Applicable NAV + transaction handling charges + incidental charges, if any In line with SEBI circular dated July 30, 2021 transactions in units of the Scheme by Authorized Participants / Market Makers and Large Investors, directly with the AMC, intra-day NAV, based on the executed price at which Gold of prescribed purity representing the underlying index are purchase, shall be applicable.
Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors. This is the price you will receive for	**REDEMPTION OF UNITS DIRECTLY WITH MUTUAL FUND** On an ongoing basis, the Scheme would be open for redemptions sale only for Authorised Participants / Market Makers and Large Investors in 'Creation Unit Size'/Specified Threshold on all Business Days at NAV based prices subject to exit load, if any. Redemption Price = Applicable NAV * (1 - Exit Load, if any) - transaction handling charges and incidental charges, if any. Example: If the Applicable NAV per unit is Rs. 1,581.42 and NIL Exit Load is charged

redemptions/switch outs.	and Rs. 2 as transaction handling charges and incidental charges. The Redemption Price per Unit will be calculated as follows: = Rs. 1,581.42 – Rs. 2 = Rs. 1,579.42 In line with SEBI circular dated July 30, 2021 transactions in units of the Scheme by Authorized Participants / Market Makers and Large Investors, directly with the AMC, intra-day NAV, based on the executed price at which Gold of prescribed purity representing the underlying index are sold, shall be applicable. **PURCHASE / SALE OF UNITS ON THE EXCHANGE** The Units of the Scheme is listed on the Capital Market Segment of the National Stock Exchange of India Ltd. (NSE) and BSE. The Mutual Fund may at its sole discretion list the Units under the Scheme on any other recognized Stock Exchange(s) at a later date. An investor can buy/sell Units on a continuous basis on the National Stock Exchange of India Ltd. and/or any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock. The price of the Units on the Stock Exchange will depend on demand and supply at that point of time and underlying NAV. There is no minimum investment, although Units are purchased /sold in round lots of 1 Unit.
Minimum amount for purchase / redemption / switches	**ON THE EXCHANGE** The units of the ETF can be purchased/sold in minimum lot of 1 (one) unit and in multiples thereof. **DIRECTLY FROM THE FUND** The Fund creates / redeems units of the ETF in large size known as "Creation Unit Size". Authorised participants/Market Makers and Large Investors can directly purchase / redeem in Creation Unit Size/specified threshold on any business day. Large Investors can directly purchase / redeem in Creation Unit Size subject to the value of transaction is above a specified threshold (of Rs. 25 Crores) (Not applicable to Employee Provident Fund Organization, India, Recognised Provident Funds, approved Gratuity Funds, approved Superannuation Funds under Income Tax Act 1961 till such time as prescribed by SEBI from time to time) and such other threshold as prescribed by SEBI from time to time.
Accounts Statements	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). 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. For folios where there are no transactions during the half – year , the depositories shall dispatch a consolidated statement 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. For further details, refer SAI.
Dividend/ IDCW	No IDCW will be declared under the Scheme.
Redemption	The redemption or repurchase proceeds shall be dispatched/transferred to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds. For detailed procedure on how to redeem, kindly refer SAI.
Bank Mandate	It is mandatory for investors to mention investor's bank account details on the form. Applications without this information are liable to be rejected. The Mutual Fund / AMC reserves the right to hold redemption proceeds in case requisite bank details are not submitted.
Delay in payment of redemption / repurchase proceeds / dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide clause 14.2 of SEBI Master Circular for Mutual Funds by SEBI for the period of such delay. The AMC shall pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time in case the proceeds are not made within three (3) working days of the date of redemption. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the Investor / Unit holders verification of identity or such other details relating to Subscription for Units under any applicable law or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per Para 14.3 of SEBI Master Circular on Mutual Funds as amended from time to time, the unclaimed Redemption and IDCW amounts shall be deployed by the Fund in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders. Further, according to Para 14.3 of SEBI Master Circular on Mutual Funds as amended from time to time the unclaimed Redemption and IDCW amounts may be deployed in separate plan of Overnight scheme/Liquid scheme/Money market mutual fund scheme floated by Mutual Funds specifically for deployment of the unclaimed Redemption and IDCW amounts.
Disclosure w.r.t investment by minors	Following is the process for investments made in the name of a Minor through a Guardian: - • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. • Mutual Fund will send an intimation to Unit holders advising the minor (on attaining

	majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'. • All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account. • No investments (lump sum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age.
Tracking Error & Tracking Difference	**TRACKING ERROR** The tracking error i.e. the annualised standard deviation of the difference in daily returns between physical Gold and the NAV of Gold ETF based on past one year rolling over data (For ETFs in existence for a period of less than one year, annualized standard deviation shall be calculated based on available data). NAV of the Scheme is dependent on valuation of gold. Gold has to be valued based on the formula prescribed by SEBI. NAV so computed may vary from the price of Gold in the domestic market. Tracking error could be the result of a variety of factors including but not limited to: • Delay in the purchase or sale of gold due to Illiquidity of gold, Delay in realisation of sale proceeds, Creating a lot size to buy the required amount of gold • The Scheme may buy or sell the gold at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices. o The potential for trades to fail, which may result in the Scheme not having acquired gold at a price necessary to track the benchmark price. o The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. • Disinvestments to meet redemptions, recurring expenses, etc. • Execution of large buy / sell orders • Realisation of Unit holders' funds The Scheme will endeavor to minimise the tracking error by: • Rebalancing of the portfolio. • Setting off of incremental subscriptions against redemptions. The tracking error i.e. the annualised standard deviation of the difference in daily returns between physical Gold and the NAV of the Scheme based on past one year rolling over data (For ETFs in existence for a period of less than one year, annualized standard deviation shall be calculated based on available data) shall not exceed 2% or as may be prescribed by regulations from time to time. In case of unavoidable circumstances in the nature of force majeure which are beyond the control of the AMCs, the tracking error may exceed 2%, for which approval of Board of AMC and Trustees shall be taken and the same shall prominently be disclosed on the website of the AMC. **Tracking difference -** the tracking difference i.e. the difference of returns between physical Gold and the ETF Scheme, on the website of the AMC on monthly basis for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
Any other disclosure in terms of Consolidated Checklist on	NIL

Standard Observations	

III. Other Details

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided

-Not Applicable

B. Periodic Disclosures

Monthly Portfolio Disclosures:	The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month on the website of the Mutual Fund and AMFI within 10 days from the close of each month in a user friendly and downloadable spreadsheet format. The AMC will provide a dashboard, in a comparable, downloadable (spreadsheet) and machine readable format, providing performance and key disclosures like Scheme's AUM, investment objective, expense ratios, portfolio details, scheme's past performance etc. on website. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Annual Report	Pursuant to Regulation 56 of SEBI (Mutual Funds) Regulations, 1996 read with para 5.4 of SEBI Master Circular for Mutual Funds, the Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required) to all Unit holders not later than 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) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Unitholders whose email addresses are not registered with the Mutual Fund may 'opt-in' to receive a physical copy of the annual report or an abridged summary thereof. Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on a specific request received from a unitholder. AMC shall also publish an advertisement every year, in an all India edition of one national English daily newspaper and in one Hindi newspaper, disclosing the hosting of the scheme wise annual report on the website of the Mutual Fund and AMFI and the modes through which a unitholder can submit a request for a physical or electronic copy of the annual report or abridged summary thereof. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Risk-o-meter and Benchmark Risk-o-meter	The AMC shall review Risk-o-meters on a monthly basis based on evaluation of risk level of Scheme's month end portfolio. Any change in risk-o-meter of the scheme or its benchmark shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme. Investors may also refer to the website/portfolio disclosure for the latest Risk-o-meter of the Scheme.

Scheme Summary Document	The AMC has provided on its website Scheme Summary Document which is a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Tracking Error and Tracking Difference	Tracking Error - The tracking error based on past one year rolling data, on a daily basis shall be disclosed on the website of AMC (www.axismf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com). Tracking Difference - The Scheme shall also disclose the tracking difference i.e. the annualized difference of daily returns between the underlying Index and the NAV of the ETF shall also be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.
Disclosure Norms as per SEBI Circular dated May 23, 2022	The Scheme shall disclose the following on monthly basis: Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme Name and exposure to top 7 groups as a percentage of NAV of the scheme. Name and exposure to top 4 sectors as a percentage of NAV of the scheme. Change in constituents of the index, if any, shall be disclosed on the AMC website (i.e. www.axismf.com) on the day of change.
Any disclosure in terms of consolidated checklist of standard observations	NIL

C. Transparency/NAV Disclosure

The AMC will calculate and disclose the NAVs on all Business Days. The AMC shall update the NAVs on its website (www.axismf.com) and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 11.00 p.m. on every Business Day. However, if the Scheme has exposure to ETCDs, the AMC shall update the NAV on its website (www.axismf.com) and the Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 09.00 a.m. of the following calendar day.

If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

Indicative NAV (iNAV) is the per unit NAV based on the current market value of its portfolio during the trading hours of the ETF. AMC will update the indicative NAV of the Scheme shall be disclosed on Stock Exchange platforms, where the units of the Scheme are listed during the trading hours, as per the facility made available by Stock Exchange, based on the latest available data for gold. iNAV disclosed for gold ETF may either be static or dynamic depending upon the availability of the underlying price. However, disclosure of Indicative NAV will be subject to availability of relevant services like technological feasibility and other input requirements with respect to uploading of Indicative NAV on AMC's website. Indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Authorized Participants /Market Maker / Large Investors.

Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.

D. Transaction charges and stamp duty-

Transaction Charges: Not Applicable

Stamp Duty:
Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, stamp duty @0.005% of the transaction value would be levied on applicable mutual fund transactions.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.

E. Associate Transactions
- Please refer to Statement of Additional Information (SAI)

F. Taxation
- For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

Taxation of Specified Mutual Fund other than Equity-Oriented Mutual Funds (Rates applicable for the Financial Year 2025-26)

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorised dealers with respect to the specific amount of tax and other implications

Particulars	**Taxability in the hands of Individuals / Non-corporates / Corporates**	
	Resident	**Non-Resident**
Tax on distributed income (dividend income)	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act) (Refer Note 2)	Taxed in the hands of unitholders at the rate of 20% u/s 115A/ 115AD of the Act (plus applicable surcharge and health and education cess)
Capital Gains		
Long Term Capital Gains		
-Listed funds (held for a period of more than 12 months)	12.5% (plus applicable surcharge and health and education cess) without indexation	12.5% (plus applicable surcharge and health and education cess) without indexation
-Unlisted funds (held for a period of more than 24 months)	12.5% (plus applicable surcharge and health and education cess) without indexation	12.5% (plus applicable surcharge and health and education cess) without indexation
Short Term Capital Gains		
-Listed funds (held for a period of less than or equal to 12 months)	30% (Refer Note 6) (plus applicable surcharge and health and education cess)	30% (Refer Note 6) (35% in case of Foreign companies) (plus applicable surcharge and health and education cess)
-Unlisted funds (held for a period of less than or equal to 24 months)	30% (Refer Note 6) (plus applicable surcharge and health and education cess)	30% (Refer Note 6) (35% in case of Foreign companies) (plus applicable surcharge and health and education cess)

arising out of his or her participation in the schemes.

Notes –

1. Axis Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from income tax in accordance with the provisions of section 10(23D) of the Act.

2. Applicable rates for individual, corporates and non-corporates are as under:

Particulars	Income slab	Rate of tax
Individual/ Hindu Undivided Family (HUF)/ AOP/ BOI#	Where total income for a tax year (April to March) is less than or equal to Rs 2,50,000* (the basic exemption limit)	Nil
	Where such total income is more than Rs 2,50,000* but is less than or equal to Rs 5,00,000	5% of the amount by which the total income exceeds Rs 2,50,000*
	Where such total income is more than Rs 5,00,000* but is less than or equal to Rs 10,00,000	Rs 12,500 plus 20% of the amount by which the total income exceeds Rs 5,00,000*
	Where such total income is more than Rs 10,00,000	Rs 1,12,500 plus 30% of the amount by which the total income exceeds Rs 10,00,000
Co-operative society	Where total income for a tax year (April to March) is less than or equal to Rs 10,000	10% of the total income
	Where such total income is more than Rs 10,000 but is less than or equal to Rs 20,000	Rs 1,000 plus 20% of the amount by which the total income exceeds Rs 10,000
	Where the total income exceeds Rs 20,000	Rs 3,000 plus 30% of the amount by which the total income exceeds Rs 20,000
Co-operative society availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAD of the Act	22%	
Co-operative society availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAE of the Act	15%	

Domestic Corporate (where the total turnover or gross receipts of such company for financial year 2023-24 exceeds Rs 400 crores)/ Partnership firm/ LLP/ Local authority/ FPIs	30%
Domestic company, where the total turnover or gross receipts of such company for financial year 2023-24 does not exceed Rs 400 crores	25%
Domestic company availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAA of the Act	22%
Domestic company engaged solely in the business of manufacture/ production and availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAB of the Act	15%
AOP/ BOI	30% or such higher rate of tax applicable to the individual members of the AOP/ BOI
Foreign Corporates	35%
FPIs	30%

*In case of resident individuals of age 60 years or more, but less than 80 years, the basic exemption limit is Rs 3,00,000. Income between Rs 3,00,000 and Rs 500,000 will be taxable at the rate of 5%.

In case of resident individuals of age 80 years or more, the basic exemption limit is Rs 5.00,000. Income exceeding Rs 5,00,000 but less than or equal to Rs 10,00,000 will be taxable at the rate of 20%.

#Section 115BAC of the Act provides individuals and HUFs to pay tax in respect of their total income at the following rates (default regime):

Income slab	Tax rate
Where total income for a tax year (April to March) is less than or equal to Rs 4,00,000 (the basic exemption limit)	Nil
Where such total income is more than Rs 4,00,000 but is less than or equal to Rs 8,00,000	5% of the amount by which the total income exceeds Rs 4,00,000
Where such total income is more than Rs 8,00,000 but is less than or equal to Rs 12,00,000	Rs 20,000 plus 10% of the amount by which the total income exceeds Rs 8,00,000
Where such total income is more than Rs 12,00,000 but is less than or equal to Rs 16,00,000	Rs 60,000 plus 15% of the amount by which the total income exceeds Rs 12,00,000

Where such total income is more than Rs 16,00,000 but is less than or equal to Rs 20,00,000	Rs 1,20,000 plus 20% of the amount by which the total income exceeds Rs 16,00,000
Where such total income is more than Rs 20,00,000 but is less than or equal to Rs 24,00,000	Rs 2,00,000 plus 25% of the amount by which the total income exceeds Rs 20,00,000
Where such total income is more than Rs 24,00,000	Rs 3,00,000 plus 30% of the amount by which the total income exceeds Rs 24,00,000

Further, Finance Bill 2025 has proposed to enhance the threshold of total income for claiming the rebate under concessional tax regime (i.e. default regime) in case of resident individual from Rs 7,00,000 to Rs 12,00,000 and increased the limit of rebate from Rs 25,000 to Rs 60,000. However, the said rebate is not available on incomes chargeable to tax at special rates (for eg. capital gains under section 111A, 112 etc.).

3. Surcharge at the following rate to be levied in case of individual / HUF/ non-corporate non-firm unit holders:

Income	Individual/ HUF / non-corporate non-firm unit holders
(a) Above Rs 50 lakh upto Rs 1 crore (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	10%
(b) Above Rs 1 crore upto Rs 2 crores (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	15%
(c) Above Rs 2 crores upto Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	25%
(d) Above Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act)	37%*
(e) Above Rs 2 crores [including dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act)] but not covered in point (c) and (d) above	15%

*Surcharge rate shall not exceed 25% in case of individual and HUF paying tax under section 115BAC of the Act.

4. Surcharge rates for Companies

Total Income	Rate of Surcharge for Domestic companies*	Rate of Surcharge for Foreign Companies
Above Rs 1 crore upto Rs 10 crores	7%	2%
Above Rs 10 crores	12%	5%

*Surcharge rate shall be 10% in case resident companies opting taxation under section 115BAA and section 115BAB on any income earned.

In case of firm with total income exceeding Rs.1 crore, surcharge rate shall be 12%.

5. Health and Education cess @ 4% on aggregate of base tax and surcharge.

	6. Assuming investor falls into highest tax bracket. 7. Withholding of Taxation by Mutual Fund will as per applicable withholding tax rate. 8. All the above non-resident investors may also claim the tax treaty benefits available, if any. **For further details on taxation please refer to the clause on Taxation in the SAI.**

G. Rights of Unitholders- Please refer to SAI for details.

H. List of official points of acceptance: For Details of official points of acceptance, please refer our website: https://www.axismf.com/statutory-disclosures

I. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations For Which Action May Have Been Taken Or Is In The Process Of Being Taken By Any Regulatory Authority

For details, please refer our website: https://www.axismf.com/statutory-disclosures

The Scheme under this Scheme Information Document was approved by the Trustee Company on June 9, 2010. The Trustee has ensured that the Scheme is a new product offered by Axis Mutual Fund and is not a minor modification of its existing schemes. Further, the Trustee granted its approval for the listing the Units of the Scheme in dematerialized form. It is ensured by the Trustee that the Scheme has received in-principle approval for listing on June 14, 2010 from National Stock Exchange of India Ltd. and BSE and that the appropriate disclosures pertaining to listing of Units is made in this Scheme Information Document.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

for and on behalf of Axis Asset Management Company Limited
Sd/-
Gop Kumar Bhaskaran
Managing Director & Chief Executive Officer

Date: August 07, 2025

Axis Asset Management Company Limited (Investment Manager to Axis Mutual Fund) One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013

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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.