

NOTICE-CUM-ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION DATED JUNE 30, 2026 ("SAI") OF AXIS MUTUAL FUND ("THE FUND")

1. Investor Complaints History

The existing text and table on the status of Investor Complaints received during the period April 01, 2026, to May 31, 2026, under the heading 'Investor Complaints History' appearing under point B. 'Investor Grievances Redressal Mechanism', under sub-section C 'General Information', under section IX. 'Tax & Legal & General Information' hereby stands updated with the details of Investor Complaints details upto July 31, 2026.

Accordingly, the status of Investor Complaints received during the period April 1, 2026, to July 31, 2026, is detailed below:

Investor Complaints History – From Apr 2026 – July 2026 -Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Aggressive Hybrid Fund	3	3	0
Axis Business Cycles Fund	1	1	0
Axis Children's Fund	3	3	0
AXIS CONSUMPTION FUND	5	5	0
Axis Corporate Bond Fund	1	1	0
Axis ELSS Tax Saver Fund	23	23	0
Axis Equity Savings Fund	1	1	0
Axis ESG Integration Strategy Fund	1	0	1
Axis Flexi Cap Fund	7	7	0
Axis Focused Fund	6	5	1
Axis Global Equity Alpha Fund of Fund	4	4	0
Axis Global Innovation Fund of Fund	2	2	0
Axis Gold and Silver Passive FoF	2	2	0
Axis Gold Fund	3	3	0
Axis Greater China Equity Fund of Fund	5	5	0
Axis Large & Mid Cap Fund	7	7	0
Axis Large Cap Fund	20	19	1
Axis Liquid Fund	7	7	0
Axis Mid Cap Fund	14	15	0
Axis Money Market Fund	1	1	0
Axis Multi Asset Allocation Fund	2	2	0
Axis Multicap Fund	12	11	1
Axis NIFTY 100 Index Fund	2	2	0
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FoF	1	1	0
Axis Nifty Capital Markets Index Fund	1	1	0
Axis Nifty India Defence Index Fund	1	1	0
Axis Nifty Smallcap 50 Index Fund	5	5	0
Axis Quant Fund	1	1	0
Axis Services Opportunities Fund	2	2	0
AXIS SILVER FUND OF FUND	4	4	0
Axis Small Cap Fund	25	26	0
Axis Ultra Short Duration Fund	1	1	0

Investor Complaints History – From Apr 2026 – July 2026 -Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Value Fund	2	2	0
No Scheme	1	1	0
Grand Total	176	174	4

This addendum shall form an integral part of the SAI of the Fund. All the other terms and conditions of the SAI of the remain unchanged.

for **Axis Asset Management Company Limited**
(CIN - U65991MH2009PLC189558)

(Investment Manager to Axis Mutual Fund)

Sd/-

Gop Kumar Bhaskaran
Managing Director & Chief Executive Officer

Place: Mumbai

Date: August 20, 2026

No.: 56/2026-27

The Sponsor - Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

NOTICE-CUM-ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION DATED JUNE 30, 2026 ("SAI") OF AXIS MUTUAL FUND ('THE FUND')

Notice is hereby given to the investors about the following changes to the SAI:

1. Section -III of Investment Valuation Norms for Securities and Other Assets in the SAI of the Fund, with respect to provisions on Valuation process for Gold and Silver shall stand revised as under:

a. The Valuation process flow under valuation of Gold:

Physical Gold shall be valued based on the latest available spot prices published by the Multi Commodity Exchange of India (MCX).

b. The Valuation process flow under valuation of Silver:

Physical Silver shall be valued based on the latest available spot prices published by the Multi Commodity Exchange of India (MCX).

Accordingly, the above change will be reflected at the relevant places under Section III of the SAI.

Additionally, the revised Valuation Policy is also available on the website of the Fund.

2. Change in Information of Key Personnel:

Mr. Boniface Noronha has been re-designated as Head – Digital at Axis Asset Management Company Ltd. ("the AMC") with effective from July 17, 2026.

This addendum shall form an integral part of the SAI of the Fund. All the other terms and conditions of the SAI of the remain unchanged.

for **Axis Asset Management Company Limited**
(CIN - U65991MH2009PLC189558)

(Investment Manager to Axis Mutual Fund)

Sd/-

Gop Kumar Bhaskaran

Managing Director & Chief Executive Officer

Place: Mumbai

Date: July 27, 2026

No.: 44/2026-27

The Sponsor - Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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

NOTICE-CUM-ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION DATED JUNE 30, 2026 ('SAI') OF AXIS MUTUAL FUND ('THE FUND')

Notice is hereby given that Mr. Prateek Malhotra has been appointed as a Research Analyst - Equity for Mutual Fund business and is a Key Personnel at Axis Asset Management Company Ltd. with effect from July 02, 2026.

Accordingly, the section 'Information on Key Personnel of the Asset Management Company' in the SAI shall be modified in accordance with the above as follows:

Employee Name	Designation / Function	Age	Qualifications	Total no. of years of Experience	Assignments held during last 10 years	Period From - To
Prateek Malhotra	Research Analyst - Equity	26 years	B.A. (Hons) Economics, PGDM (Business Management - Finance)	3 yrs.	Axis Asset Management Company Limited	From 02 July, 2026
					Axis Asset Management Company Limited (Management Trainee)	From 22 June, 2026 Till 01 July, 2026
					D.E. Shaw India	From 07 July, 2021 till 31 May, 2024

All other terms & conditions in the SAI of the Fund remain unchanged.

This addendum forms an integral part of the SAI of the Fund.

Investors are requested to kindly take note of the above.

for **Axis Asset Management Company Limited**
(CIN - U65991MH2009PLC189558)
(Investment Manager to Axis Mutual Fund)
Sd/-
Gop Kumar Bhaskaran
Managing Director & Chief Executive Officer

Place: Mumbai
Date: July 14, 2026
No.: 41/2026-27

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.

NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT ('SID') / KEY INFORMATION MEMORANDUM ('KIM') OF AXIS GOLD FUND AND AXIS SILVER FUND OF FUND OF AXIS MUTUAL FUND ('THE FUND') AND STATEMENT OF ADDITIONAL INFORMATION DATED JUNE 30, 2026 ('SAI') OF THE FUND.

Introduction of Axis Shagun Systematic Investment Plan (SIP) Facility

Introduction of Axis Shagun Systematic Investment Plan facility ("Shagun SIP facility" / "the Facility") for investments under the Growth Option of eligible schemes as per the terms and conditions specified below w.e.f. July 6, 2026:

1. Eligible Schemes:

- Axis Gold Fund
- Axis Silver Fund of Fund

The AMC reserves the right to modify the list of Eligible Schemes from time to time.

2. Shagun SIP facility: An individual investor (other than Minors) can register an SIP (Systematic Investment Plan) in the Eligible Scheme by specifying investment amount in terms of Grams of Gold or Silver. The grams specified by the investor will be converted into SIP amounts for investment in Eligible Scheme.

3. Other terms and conditions:

- Minimum Grams to be specified for each SIP instalments shall be 0.1 Grams for Gold in Axis Gold Fund and 10 Grams of Silver in Axis Silver Fund of Fund.
- The Gold and Silver price considered for calculation of SIP installment amount shall be based on the closing MCX spot price available on sixth day prior (T-6) to the SIP installment date.
- Shagun SIP instalment amount shall be within maximum mandate amount of Rs. 10,00,000/-.
- Shagun SIP is allowed only under the Monthly & Yearly frequency.
- The Facility is not available for the transactions via demat mode.
- Top up facility, Multiple SIP registration and SIP Modification are not available under the Facility.
- All other terms and conditions applicable to SIP facility including for redemptions remains unchanged.

The AMC/Trustee reserves the right to change / modify the terms and conditions of the facility or withdraw the facility.

Investors are requested to refer to the Enrolment Form available on our website viz. www.axismf.com or with ISCs, for complete and latest terms and conditions, before enrolling.

This addendum forms an integral part of the Scheme Information Document(s) / Key Information Memorandum(s) of the Schemes and Statement of Additional Information of the Fund as amended from time to time.

Investors are requested to kindly take note of the above.

**for Axis Asset Management Company Limited
(CIN - U65991MH2009PLC189558)
(Investment Manager to Axis Mutual Fund)
Sd/-
Gop Kumar Bhaskaran
Managing Director & Chief Executive Officer**

Place: Mumbai
Date: July 03, 2026
No.: 37/2026-27

The Sponsor – 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.s

STATEMENT OF ADDITIONAL INFORMATION (SAI)

This Statement of Additional Information (SAI) contains details of Axis Mutual Fund, its constitution, and certain tax, legal and general information. It is incorporated by reference (is legally a part of the Scheme Information Document).

This SAI is dated June 30, 2026.

Interpretation

For all purposes of the SAI, 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 Dollar's and "Rs" or "₹" 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 Business Day.
- All references to SEBI Master Circular would refer to SEBI Master Circular for Mutual Funds dated March 20, 2026 as amended from time to time.

Please note that words and expressions used in the SAI will have the same meaning assigned from time to time in the SID.

I. INFORMATION ABOUT SPONSOR, AMC AND TRUSTEE COMPANIES

A. Constitution of the Mutual Fund

Axis Mutual Fund (the “Mutual Fund”) has been constituted as a trust on June 27, 2009 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with Axis Bank Limited, as the Sponsor and Axis Mutual Fund Trustee Limited (“the Trustee Company” / “Trustee”) as the Trustee to the Mutual Fund. The Deed of Trust has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on September 04, 2009 under Registration Code MF/061/09/02.

The head office of the Mutual Fund is at One Lodha Place, 22 & 23 Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code - 400 013.

B. Sponsor

Axis Mutual Fund is sponsored by Axis Bank Limited (“Axis Bank”). The Sponsor is the Settlor of the Mutual Fund Trust. The Sponsor has entrusted a sum of Rs. 1,00,000/- (Rs. One Lakh only) to Trustee as the initial contribution towards the corpus of the Mutual Fund.

Axis Bank is one of the first new generation private sector banks to have begun operations in 1994. The Bank was promoted in 199, jointly by Specified Undertaking of Unit Trust of India (SUUTI) (then known as Unit Trust of India), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd.(NIC), The New India Assurance Company Ltd.(NIA), The Oriental Insurance Company Ltd. (OIC) and United India Insurance Company Ltd.(UIIC). The shareholding of Unit Trust of India was subsequently transferred to SUUTI, an entity established in 2003. GIC, NIC, NIA, OIC, UIIC and SUUTI are reclassified from promoter category to public category. As on date, LIC is the only promoter of the Bank.

The Bank has following 10 subsidiaries and 2 step down subsidiaries:

Subsidiaries:

1. Axis Finance Limited
2. Axis Securities Limited
3. Axis Capital Limited
4. Axis Asset Management Company Limited
5. Axis Mutual Fund Trustee Limited
6. A.Treds Limited
7. Axis Trustee Services Limited
8. Axis UK Limited (Under liquidation from 9th December 2024)
9. Freecharge Payment Technologies Private Limited
10. Freecharge Business and Technology Services Limited (Incorporated on 16th March 2024)

Step-down subsidiaries:

11. Axis Pension Fund Management Limited
12. Axis Capital USA LLC

The Bank has a large footprint of 6268 branches (number inclusive of 3 DBUs), 10 extension counters with 12796 ATMs & cash recyclers spread across the country. The Bank has 6 Axis Virtual Centers viz., Mumbai, Noida, Bangalore Hyderabad, Kolkata and Ahmedabad with over 1,072 Virtual Relationship Managers as on March 31, 2026. The Bank’s overseas operations span across its international branches

in Singapore, Dubai (DIFC), and the GIFT City–IBU. In addition, the Bank maintains representative offices in Abu Dhabi, Dubai, Sharjah, and Bangladesh. These international offices primarily focus on Corporate Lending, Coverage and Relationship Management, Trade Finance, Syndication, Investment Banking, Liability Businesses, and Private Banking/Wealth Management services.

Financial performance

The shareholders' funds of Axis Bank grew 14.32 % YOY and stood at Rs 2,04,194.26 crores as on 31st March 2026. The Bank is well capitalised and the Capital Adequacy Ratio (CAR) as on 31st March 2026 under Basel III was 16.42% and Tier-I CAR was 14.78%.

Financial Performance of the Sponsor (past three years):

(Rs. In Crores)			
Particulars	2023-24	2024-25	2025-26
Net Worth	1,44,069.47	1,73,051.25	1,96,039.77
Total Income	1,31,810.59	1,47,934.10	1,53,163.08
Profit after tax	24,861.43	26,373.48	24,456.66
Assets Under Management (if applicable)	Not applicable	Not applicable	Not applicable

C. The Trustee

The Trustee Company through its Board of Directors shall discharge its obligations as Trustee of the Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI (Mutual Funds) Regulations, 2026 ("MF Regulations"/ "Regulations") and will also review the activities carried on by the AMC.

I. Details of Trustee Directors:

Name	Age	Educational Qualifications	Brief Experience
Ms. Katherine Cox#	47 Years	Qualification: 1.BSc International Management with French. 2.CFA – Charter Holder	Ms. Katherine has been appointed as an Associate Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from March 28, 2025. Katherine is currently Global Head of Long-Term Asset Owners, based in Singapore. In this role, Katherine is responsible for the company's strategy and management of its Official Institution, Family Office and Endowment & Foundation clients around the world. She also leads on strategic partnerships for APAC. Prior to this role, Katherine was Head of Strategic Clients and Product, APAC, having moved to Singapore in July 2021. This was a continuation of her previous role in London where she was Head of Global Financial & Official Institutions from 2016 to 2021, with responsibility for relationships with Global Private Banks, Central Banks and Sovereign Wealth Funds. Katherine was a UK Institutional Client Director at Schroders from 2009 to 2016, responsible for leading relationships with corporate pension scheme clients and fiduciary managers. She was a US Equity Product Manager at Schroders New York Office from 2005 to 2009, a Product Manager at Schroders Private Bank

Name	Age	Educational Qualifications	Brief Experience
			from 2004 to 2005 and a Marketing Executive from 2001 to 2004. She joined the firm on the graduate scheme in 2001. Katherine is a member of the Global Client Group Executive Committee and the APAC Management Committee.
Mr. Radhakrishnan Nair	71 years	Master of Science, Bachelor in Law, Master in Business Administration (Financial Management) and Post Graduate Diploma, Securities Laws.	Mr. Radhakrishnan Nair has been appointed as an Independent Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from September 18, 2018. Mr. Nair was a Member (Finance & Investments) of Insurance Regulatory and Development Authority (IRDA) from March 2010 to March 2015. During his tenure he ushered in new investment and accounting regulations for the Life Insurance industry. He was also involved in framing the new regulatory architecture for Unit Linked Insurance Plans and also chaired the committee on implementing IFRS and the new corporate governance framework for Insurers. He has special knowledge and practical experience in, inter alia, accountancy, agriculture and rural economy, banking, co-operation, economics and finance. Prior to this, Mr. Nair was Executive Director of Securities and Exchange Board of India (SEBI) from July 2005 to March 2010 where he handled the Investment Management Department (Mutual Funds, Venture Capital Funds and Foreign Venture Capital Investors), Corporate Debt Department, Economic and Policy Analysis Department, Office of Investor Assistance, Education, Surveillance and Administration. In his previous roles he has also been the General Manager of Corporation Bank and Managing Director of Corporation Bank Securities Ltd.
Mr. G. Gopalakrishna	70 years	B.A., LLB., CAIIB	Mr. G. Gopalakrishna has been appointed as an Independent Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from June 27, 2019. Mr. G Gopalakrishna was with the Reserve Bank of India (RBI) for over 33 years. A career Central Banker, he worked in various capacities predominantly in Supervision and Regulation Departments of RBI thus having all round experience as a Regulator and Supervisor of banks and financial sector. He was an Executive Director, RBI till 2014 and was appointed as Director, CAFRAL thereafter. He held this post till April 2017. As Executive Director, RBI from October 2007 to April 2014, he was overseeing the Department of Banking Supervision, Dept. of Non-Banking Supervision,

Name	Age	Educational Qualifications	Brief Experience
			Financial Stability Unit, Department of Communication, Dept. of Information Technology, Foreign Exchange Department, Department of Payment and Settlement System, etc. He also headed the Deposit Insurance and Credit Guarantee Corporation (DICGC). He was the Chairman and Member of several Working Groups set up by the RBI. During 2011, he chaired the Working Group on Information Security, Electronic Banking Technology, Risk Management and Cyber Frauds, the recommendations of which have been implemented in April 2011. RBI guidelines have become benchmark standard for the Industry in information security, information audit, I.T Governance and Cyber frauds. He was also Chairman of the Technical Group set up to Review Supervisory Rating Framework as a part of the High Level Steering Committee appointed by RBI in 2012 to review the Supervisory process in India. As Chairman of subcommittee of FSDC, he chaired the Committee which implemented LEI in India in 2013. He lead the RBI team which created the large value credit registry in 2014 for reporting large value loans (CRILC). Mr. Gopalakrishna Chaired the Committee constituted to examine the recommendations of FSLRC relating to Capacity Building in Banking and non-banking sector. The report has been accepted and implemented by the Reserve Bank of India and IBA in 2016. He is also a director on the Board of various companies.
Mrs. Vijayalakshmi Rajaram Iyer	71 years	M.Com, Certified Associate of Indian Institute of Banking and Finance (CAIIB)	Mrs. Vijayalakshmi Iyer has been appointed as an Independent Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from June 27, 2019. Mrs. Vijayalakshmi Rajaram Iyer has 41 years of experience in the Banking Sector with exposure to Infrastructure, Corporates, SMEs & NBFCs. Mrs. Iyer had served as member (Finance & Investment) at the Insurance Regulatory and Development Authority of India (IRDAI) from June 2015 to May 2017 where she played a significant role in the introduction and amendments to Insurance Act. Mrs. Iyer was Chairperson & Managing Director of Bank of India from November 2012 to May 2015. She was Executive Director of Central Bank of India from October 2010 to October 2012. Prior to this, she was associated with Union Bank of India since December

Name	Age	Educational Qualifications	Brief Experience
			1975 and held various important positions in the Bank. She is also a director on the Board of various companies.
Mr. Rudrapriya Ray#	64 years	B.Com (Hons), Certified Associate of India Institute of Bankers	Mr. Rudrapriya Ray has been appointed as an Associate Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from September 27, 2021. Mr. Rudrapriya Ray as a Banker is having more than 38 years of experience in the Financial Services field. Longest stint of 25 years in Axis Bank, worked across business, risk management, compliance and Human Resource. Worked as an Advisor at Axis Bank overseeing the Integration of Citi Consumer business with Axis Bank and also overseeing Sustainability Department of the Bank. In the career spanning more than three decades has an extensive experience in various areas in the financial Industry. He started his career as a Probationary Officer with State Bank of Mysore (SBM) in 1985. After a seven years stint in SBM, 2 years with PCS Data Products Ltd and 3 years thereafter with Fortis Financial Services (A Ranbaxy Group NBFC), Mr. Ray joined Axis Bank (erstwhile UTI Bank) in 1997. His career spans across diverse departments and functions within the Bank. He has worked in Retail Banking, Credit Risk, Corporate Banking, Human Resources (as Head of the Department), Head of Structured Finance Group and Chief Compliance Officer.
Madhu Sudan Sahoo	67 Years	Qualification: • Ph. D. (Economics of Regulations) • M. Phil. (Economic Planning) • M. A. in Economics • B. A. in Economics • PG Diploma (Securities Laws) • PGDM (Equi. MBA) • Company Secretary,	Mr. Sahoo has been appointed as an Independent Director on the Board of Axis Mutual Fund Trustee Ltd. with effect from February 08, 2024. Mr. Madhu Sudan Sahoo joined the National Law University, Delhi as a Distinguished Professor in December 2021. He is an acclaimed thought leader in financial markets and has about four decades of professional experience. This includes various positions such as Chairperson of Insolvency and Bankruptcy Board of India (IBBI), Member of the Competition Commission of India (CCI), Secretary of the Institute of Company Secretaries of India, Whole-time Member of the Securities and Exchange Board of India (SEBI), and Economic Adviser with the National Stock Exchange of India Limited. As a Member of the Indian Economic Service, Dr. Sahoo has served several Ministries in the Government of India. He also had a brief legal practice.

Name	Age	Educational Qualifications	Brief Experience
		• LL. B.	

#Associate Director

Rights, obligations, responsibilities and duties of the Trustee under the deed of Trust and the Regulations.

Pursuant to the Deed of Trust dated June 27, 2009, and as amended from time to time, constituting the Mutual Fund, and in terms of the Regulations, the rights, obligations, responsibilities and duties of the Trustee are as under:

1. Conduct and termination of Asset Management Company:

- a. The trustees shall ascertain that the asset management company has the necessary expertise, internal control systems and risk management mechanism to invest and manage assets of the mutual fund.
- b. The trustees shall ensure that the asset management company establishes systems and submits reports and information that the trustees may require in discharging their responsibility under these regulations including matters relating to:
 - (i) prevention and oversight of mis-selling;
 - (ii) prevention and oversight of undue influence of sponsor;
 - (iii) ensuring adequate systems are in place to prevent misconduct including market abuse; and
 - (iv) addressing potential conflict of interest.
- c. Where the trustees have reason to believe that the conduct of business of the asset management company is not in accordance with these regulations, the contraventions by asset management company and remedial action taken by the trustees shall immediately be informed to SEBI.
- d. Termination of the assignment of the asset management company by the trustees may be under the below given circumstances and shall be subject to prior approval from SEBI:
 - (i) Trustees own accord if they have reasons to believe that the affairs of the asset management company are being conducted in contravention to the provisions of these regulations; or
 - (ii) Request by the asset management company.

Explanation: Termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

2. Addressing conflict of interest and broker empanelment:

The trustees shall take all necessary measures as they deem necessary to ensure that any conflict of interest involving the asset management company is effectively addressed and such measures shall include:

- a. conducting a quarterly review of reports submitted by the asset management company on transactions between the mutual fund and the asset management company or its associates;
- b. ensuring that the asset management company does not grant unfair advantage to its associates or engage in transactions that may prejudice the interests of unitholders;
- c. ensuring that the asset management company manages each mutual fund scheme independently of its other business activities, and adopts safeguards to ensure fair and equitable treatment of investors across all schemes, without compromising the interests of one scheme for another or for its other businesses; and
- d. approving broker empanelment policy of the asset management company and ensuring that brokers are empaneled after requisite due diligence, and that broker transactions are monitored to avoid undue concentration of business or unfair advantage to any associate or group entity.

3. Regulatory compliance and trustee responsibilities

- a. The trustees shall have the right to request for any information from the asset management company that they deem necessary.

- b. The trustees shall ensure that the asset management company complies with the obligations set out under regulation 22, adhere to the Code of Conduct applicable to asset management companies, and observe all other provisions of these regulations.
- c. The transactions under the mutual fund schemes are in accordance with the provisions of these regulations and trust deed, and the asset management company makes investments only in permissible instruments, in compliance with these regulations and in alignment with the stated investment objectives of each scheme.
- d. The trustees shall be accountable for and be the custodian of the funds and property of the respective schemes and shall hold them in trust for the benefit of unitholders in accordance with these regulations and the provisions of trust deed.

4. Trustee oversight for investor interests

- a. The trustees shall abide by the Code of Conduct as specified in Part – A of the Fourth Schedule.
- b. The trustees shall obtain unitholder consent:
 - (i) when required by SEBI for the benefit of unitholders;
 - (ii) on the requisition of three-fourths of the unitholders of any scheme; and
 - (iii) when the majority of trustees decide to wind up a scheme or prematurely redeem units of a closed-ended scheme.
- c. The trustees shall request details of securities transactions by key personnel of the asset management company, whether made in their own name or in the name of the asset management company, and report to SEBI when required.
- d. The trustees shall periodically review investor complaints and their resolution by the asset management company.
- e. The trustees shall appoint auditor, who is not in any manner associated with the auditor of the asset management company, for audit of annual statement of accounts of mutual fund schemes.
- f. The trustees shall submit to SEBI on a half-yearly basis
 - (i) a report on the activities of the mutual fund;
 - (ii) a certificate confirming there have been no instances of self-dealing or front running by trustees, directors, or key personnel of the asset management company; and
 - (iii) a certificate confirming that the asset management company has managed the schemes independently of other activities, and any conflicts were addressed to protect unitholders' interests.
- g. The independent trustees, i.e. trustees not associated with the sponsors, shall review and give their comments on the reports received from asset management company on investments in securities of group companies of the sponsor.

5. Additional trustee oversight

- a. The trustees shall review the asset management company's net worth quarterly to ensure compliance with clause (e) of sub-regulation (1) of regulation 5.
- b. The trustees shall ensure there is no conflict of interest in how the asset management company deploys its net worth and the interests of unitholders.
- c. The trustees shall periodically review service contracts related to custody arrangements and ensure they serve the unitholders' interests.
- d. The trustees shall review the details of securities transactions filed by directors of the asset management company on a quarterly basis.
- e. The trustees shall exercise due diligence as under:

A. General Due Diligence:

- (i) The trustees shall be discerning in the appointment of the directors on SEBI of the asset management company.
- (ii) The trustees shall review the desirability or continuance of the asset management company if substantial irregularities are observed in any of the schemes of the mutual fund, and shall not permit the asset management company to float new schemes until such irregularities are resolved.

- (iii) The trustees shall ensure that the trust property is adequately protected, held and administered by persons with necessary expertise and experience, and in a manner that ensures adequate oversight through an appropriate number of such persons.
- (iv) The trustees shall ensure that all service providers engaged for mutual fund related services are holding appropriate registrations from SEBI or concerned regulatory authority.
- (v) The trustees shall arrange for test checks of service contracts relating to key service providers, whose services, functions, operations and access to information or assets is critical to, or could materially influence the protection of investor interests.
- (vi) The trustees shall immediately report to SEBI of any special developments in the mutual fund.

B. Specific due diligence:

- (vii) The trustees shall obtain internal audit reports at regular intervals from independent auditors appointed by them.
 - (viii) The trustees shall obtain compliance certificates at regular intervals from the asset management company.
 - (ix) The trustees shall meet periodically to review reports and functioning of asset management company and ensure compliance with these regulations.
 - (x) The trustees shall maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
 - (xi) The trustees shall prescribe the Code of Ethics to be adhered to by the asset management company and its personnel.
 - (xii) The trustees shall communicate in writing to the asset management company of the deficiencies and review the rectification of such deficiencies.
- (f) The independent directors of the trustee company and asset management company shall exercise oversight over: —
- (i) the investment management agreement and the compensation paid under the agreement;
 - (ii) fees and ensure that fees charged in service contracts entered with associates are not higher than those charged by outside contractors for the similar services;
 - (iii) securities transactions involving associates to the extent such transactions are permitted.
 - (iv) selecting and nominating individuals to fill independent directors' vacancies;
 - (v) ensuing code of ethics designed prevents fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
 - (vi) the reasonableness of fees paid to sponsors, asset management company and any others for services provided; and
 - (vii) any service contract with the associates of the asset management company.
- (g) The trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence.

6. The trustees shall also exercise due diligence on such matters as may be specified by SEBI.

Appointment of custodian

- (i) The trustees shall appoint a custodian for the mutual fund and enter into a custodian agreement and send intimation to SEBI within fifteen calendar days of such appointment.
- (ii) The trustees shall maintain oversight of the activities of the custodian in relation to the mutual fund.

C. Core responsibilities of the Trustees.

- (i) The Trustees shall ensure the fairness of the fees and expenses charged by the AMCs.
- (ii) The Trustees shall review the performance of AMC in its schemes vis-a-vis performance of peers or the appropriate benchmarks.
- (iii) The Trustees shall ensure that the AMCs have put in place adequate systems to prevent mis-selling

to increase assets under their management and valuation of the AMCs.

- (iv) The Trustees shall ensure that operations of AMCs are not unduly influenced by the AMCs Sponsor, its associates and other stakeholders of AMCs.
 - (v) The Trustees shall ensure that undue or unfair advantage is not given by AMCs to any of their associates/group entities.
 - (vi) The Trustees shall be responsible to address conflicts of interest, if any, between the shareholders/stakeholders/associates of the AMCs and unitholders.
 - (vii) The Trustees shall ensure that the AMC has put in place adequate systems to prevent misconduct including market abuse/misuse of information by the employees, AMC and connected entities of the AMCs.
- D.** The trustees shall also exercise due diligence on such matters as may be specified by the SEBI from time to time.
1. The Trustees shall take steps to ensure that there are system level checks in place at AMCs' end to prevent fraudulent transactions including front running by employees, form splitting/ mis-selling by distributors etc. The Trustees shall review such checks periodically.
 2. The Trustees and their resource persons shall independently evaluate the extent of compliance by AMCs vis-à-vis the identified key areas and not merely rely on AMC's submissions / external assurance.
 3. AMCs shall put in place suitable mechanisms/systems to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. AMCs shall provide alerts based automated reports to the Trustees as may be required by the Trustees.
 4. The Trustees shall ensure that suitable mechanisms/systems are put in place by the AMCs to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. The Trustees shall also ensure that the AMCs periodically review such systems.
 5. AMCs shall submit exception reports/analytical information to the Trustees, that add value to the process of exercising their oversight role. The Trustees shall evaluate the nature and adequacy of the alerts and the manner of dealing with such alerts by AMCs.
 6. The Trustees shall require the AMCs to furnish, in a true and fair manner, reports and alerts based on pre-decided parameters including but not limited to the areas specified as core responsibilities under clause 7.8.1 of the SEBI Master Circular for Mutual Funds, for taking appropriate action.
 7. The Trustees shall periodically review the steps taken by AMCs for folios which do not contain all the Know Your Client (KYC) attributes / updated KYC attributes and ensure that the AMCs take remedial steps necessary for updating the KYC attributes especially pertaining to bank details, PAN, mobile phone number.
 8. The independent directors of the Trustee Company shall pay specific attention to the following:-
 - (a) The Investment Management Agreement and the compensation paid under the agreement;
 - (b) Service contracts with associates (whether the AMC has charged higher fees than outside contractors for the same services);
 - (c) Selection of the AMC's independent directors;
 - (d) Securities transactions involving associates to the extent such transactions are permitted;
 - (e) Selecting and nominating individuals to fill independent director's vacancies;
 - (f) Code of ethics must be designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions;
 - (g) The reasonableness of fees paid to sponsors, AMC and any others for services provided;
 - (h) Principal underwriting contracts and their renewals;
 - (i) Any service contract with the associates of the AMC.

Notwithstanding anything contained in the SEBI Regulations the Trustee shall not be held liable for the acts done in good faith and if adequate due diligence has been exercised by it.

Amendments to the Deed of Trust shall not be carried out without the prior approval of SEBI and Unitholders' approval/consent as per the procedure/provisions laid down in the Regulations.

9. Supervisory Role of the Trustee

The supervisory role of Trustee will be discharged inter alia by reviewing the information and operations of the Mutual Fund based on the internal audit reports/compliance reports received on a periodical basis. The Compliance Officer has direct reporting line to the Board of Directors of the Trustee. The Board Meeting of the Trustee shall be held at least once in every two calendar months and at least six such meetings shall be held in every year or at such frequency as may be prescribed under the Regulations. The Board Meeting of the Trustee has been held 6 times during the financial year 2025-26. Further, the quorum for a Board meeting of the Trustee shall not be constituted unless such number of independent directors as may be prescribed by SEBI from time to time, are present at the meeting. Further the Audit Committee chaired by an independent director of the Trustee Company is responsible for:

- Review of the periodic financial statements of the Trustee and Mutual Fund including audit observations
- To review the internal audit systems and internal and statutory audit reports
- Recommending appointment of auditors

Trustee - Fees and Expenses

In accordance with the Deed of Trust constituting the Mutual Fund, the Trustee shall be entitled to receive a fee not exceeding 0.10% per annum of the average daily/weekly net assets of the Fund. In addition to the aforesaid remuneration, the Trustee shall be entitled for reimbursement of all costs, charges and expenses incurred in or about the administration and execution of the Fund. Such reimbursement from and out of the Trust Funds would always be to the extent permitted under the Regulations.

II. Asset Management Company

Axis Asset Management Company Limited ('AMC'/'Axis AMC') is a public limited company incorporated under the Companies Act, 1956 on January 13, 2009, having its Registered Office at One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Axis AMC has been appointed as the Investment Manager of the Axis Mutual Fund by the Trustee vide Investment Management Agreement ('IMA') dated June 27, 2009, amended IMA dated May 17, 2022, and executed between the Trustee and the AMC.

The AMC has obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000003534 with effect from January 04, 2010.

SEBI has vide its letter dated January 10, 2013, accorded its no objection to the AMC for undertaking non-binding investment advisory and other related services to overseas fund manager(s) of offshore funds /other entities investing in India. Axis AMC has signed agreement(s) with offshore fund manager(s) to provide Non-binding Advisory and related services in respect of offshore fund(s) investing in India. Axis AMC has been providing non-binding investment advisory services to offshore fund(s) with effect from September 10, 2013. The Fund Manager(s) for schemes of the Fund are also designated /assigned by Axis AMC to provide non-binding advice. The AMC provides only non-binding advice and hence it is not required to disclose the returns on the website etc.

Further, the AMC is acting as the investment managers to following Alternative Investment Funds registered with SEBI under SEBI (Alternative Investment Funds) Regulations, 2012 viz. Axis Alternative Investment Funds - Category II registered with SEBI vide registration no. IN/AIF2/17-18/0512 dated January 19, 2018, Axis Real Estate Alternative Investment Fund - Category II registered with SEBI vide registration No IN/AIF/22-23/1057 dated May 04, 2022 and Axis Alternative Investment Fund - Category III, registered with SEBI vide registration no. IN/AIF3/18-19/0628 dated December 13, 2018.

Additionally, SEBI vide its letter dated July 04, 2013, accorded it's no objection to the AMC for undertaking Pension Fund Business. Subsequently AMC constituted a step-down subsidiary company namely Axis Pension Fund Management Limited (APFML) dated May 17, 2022 & acts as sponsor of APFML. APFML is registered with PFRDA vide registration no. PFRDA/PF/2022/23 dated July 1, 2022 and received Certificate of Commencement of Business from PFRDA on September 20, 2022. APFML started its operations from October 21, 2022.

International Financial Services Centres Authority ('IFSCA') has vide letter dated October 20, 2023 granted registration to Axis Asset Management Company Limited (IFSC Branch) as Registered Fund Management Entity (Retail) (FME) in terms of IFSCA (Fund Management) Regulation 2025 ('IFSCA Regulations'). SEBI vide its letter dated October 19, 2023 has granted no objection to the AMC for opening a branch in GIFT IFSC for undertaking activities as a FME.

The AMC ensures that there are no material conflict of interests in aforesaid activities with the activities of Mutual Fund.

Details of AMC Directors:

Name	Age	Educational Qualification	Brief Experience
Mr. Amitabh Chaudhry Chairman	61 years	B.E in (Electronics and Electricals) from Birla Institute of Technology & Science Pilani and PGDM from IIM, Ahmedabad.	Mr. Amitabh Chaudhry has been appointed as Managing Director & Chief Executive Officer of Axis Bank Limited, with effect from January 1, 2019. Mr. Amitabh Chaudhry is an Associate Director on the Board of Axis Asset Management Company Limited with effect from January 29, 2019. Prior to this, he was the Managing Director & CEO of HDFC Standard Life Insurance Company Ltd. ("HDFC Life"). He had been associated with HDFC Life since January 2010. In a career spanning more than three decades, Mr. Chaudhry has had extensive experience in various areas in the financial services industry. Mr. Chaudhry started his career in Corporate Banking with Bank of America in 1987, where he worked in diverse roles ranging from Country Finance Officer, Head of Wholesale and GCMG Finance in Asia Division and thereafter, as Managing Director and Head - Technology Investment Banking, Asia. He was also associated with CALYON Bank (formerly Credit Lyonnais Securities Asia (CLSA)), as its Managing Director, Head - South East Asian Investment Banking and Head - Technology Investment Banking. Prior to joining HDFC Life, he joined Infosys BPO Ltd. in 2003 and was elevated as its Managing Director & CEO in 2006. He was also Head - Independent Validation & Testing Unit (IVS) of Infosys Technologies Ltd. He is also a director on the Board of various companies.

Name	Age	Educational Qualification	Brief Experience
Mr. Venkataramanan Anantharaman	60 years	Bachelor of Metallurgical Engineering (Hons), Post Graduate Diploma in Business Management, Financial Times Non-Executive Director SRF BTEC Level 7 Advanced Professional Diploma (Pearson education in UK)	Mr. Anantharaman has been appointed as an Independent Director on the Board of Axis Asset Management Company Limited with effect from August 24, 2019. Mr. Anantharaman is an experienced senior investment and corporate banking professional with extensive advisory experience and strengths in client management, organization & team leadership, risk and governance areas. He has worked in leading international banks and led diverse global teams. He is currently on the board of various companies. He was the Global Head, Global Industries Group, Standard Chartered Bank from March 2017 till November, 2018. Prior to this, he held other senior roles in the Standard Chartered Bank, Credit Suisse, Deutsche Bank, Bank of America.
Ms. Sonia Singh	61 years	Bachelors degree in Arts (Economics) from Hindu College, Delhi and MBA from Faculty of Management Studies, Delhi.	Ms. Sonia Singh has been appointed as an Independent Director on the Board of Axis Asset Management Company Limited with effect from March 28, 2019. Ms. Sonia Singh began her career in 1988 with Lakme Lever responsible for marketing, branding and product management. In the year 1998, she headed the marketing channel for Lakme Business Unit in Unilever and developed a new corporate brand and identity for Unilever India to balance consistency, continuity and relevance. Later, since 2005 upto 2014 she worked as an Independent Brand Strategist with some highly reputed brands like Nokia (London, Tokyo, Delhi), Pepsi (Delhi), Friesland Foods (Hong Kong), Unilever (Mumbai, Warsaw), Heineken (Warsaw). Ms. Singh has a career spanning of over 35 years, with rich experience in creating new brands, new functions, capabilities etc. She was overall responsible for financial aspects including driving revenue & profitability of various business units, channels & products.

Name	Age	Educational Qualification	Brief Experience
Mr. Ravindra Garikipati	60 years	Master of Science degree in Software Engineering from Birla Institute of Technology & Science, Pilani, India and a master's degree in management from Birla Institute of Technology & Science, Pilani, India	Mr. Ravindra Garikipati has been appointed as an Independent Director on the Board of Axis Asset Management Company Limited with effect from October 16, 2020. Mr. Ravindra Garikipati is an entrepreneur with over 35 years of experience mostly in technology and executive leadership roles. He is a board member and advisor to many late stage startups and an active angel investor in deepTech, finTech and consumer Tech startups. Prior to co-founding Davinta, as a CTO at Flipkart, defined and executed Shared Technology & Services vision and roadmap - helping Flipkart group reach new heights through highly scalable cloud infrastructure, robust multi-tenant platforms and highly optimised application architecture. Also founded Fintech as a new vertical with a mission to offer financial products to 100s of millions of underserved and unserved Indians by leveraging data, digital distribution and Technology. Launched two unique loan products for the underserved at scale to address affordability. Prior to Flipkart he was President and Chief Technology Officer at 247.ai Innovation Labs, a sequoia funded company and was based out of Campbell, CA/Bangalore where he led global product and technology groups to build one of the largest omni-channel customer acquisition & engagement platform driven by predictive modelling hosted in the cloud. He holds a number of patents in omni-channel predictive experience for his industry leading work. Mr. Garikipati also held various senior engineering management positions at Oracle and Covansys, where he gained extensive experience in building scalable enterprise application architectures and services. He had overall responsibility for general management and financial aspects including driving revenue & profitability for e-commerce platform. Most of these responsibilities have been held in a number of previous organisations, while being in employment.

Name	Age	Educational Qualification	Brief Experience
Ms. Karine Szenberg	55 years	Bachelor's degree in Business from HEC – European Business School. Postgraduate Master's degree from a Grande École in France: ESLSCA – École Supérieure Libre des Sciences Commerciales Appliquées (Business School).	Ms. Karine Szenberg has been appointed as an Associate Director on the Board of Axis Asset Management Company Limited, with effect from December 09, 2025. Ms. Karine Szenberg joined Schroders in 2014 and she was appointed as the Executive Vice Chair for Schroders, in August, 2025. Based in Paris, she is responsible for driving the Group's strategic partnerships, including Global Financial Clients, and new transformational agreements which operate across business lines and geographies. She works with the management teams of Schroders joint ventures and associates to ensure optimal value from those relationships. Prior to this role, Ms. Szenberg was Global Head of Client Group, Global Head of Product and Marketing, Head of Europe and Head of France. Ms. Szenberg is a member of the Schroders Plc Group Executive Committee, Chair of the Board of Directors of Schroder Investment Management (Switzerland) AG and a Board member of Le Groupe Crystal (France). Before joining Schroders, she spent 14 years with J.P. Morgan Asset Management, including as Head of France. Prior to this, she was a Senior Sales - Institutional Clients at Société Générale Asset Management. Ms. Szenberg holds a master's degree in finance from ESLSCA Business School in France.
Mr. Gop Kumar Bhaskaran Managing Director & CEO	55 years	Bachelor's degree in commerce and a Postgraduate in Business Management, both from Mangalore University, India. Completed a "Senior Executive Leadership Program" from Harvard Business School".	Mr. Gop Kumar Bhaskaran has been appointed as Managing Director & CEO with effect from May 01, 2023. Mr. Gop Kumar Bhaskaran was the Managing Director & Chief Executive Officer of Axis Securities Ltd, a subsidiary of Axis Bank Ltd., engaged in distribution of wide range of capital market products and services to customers. In a career spanning over 26 years, Mr. Gopkumar has wide-ranging experience in the broking industry, working across direct sales, priority banking, marketing, product development, broking and distribution. In his last assignment, Gopkumar was the Executive Director & CEO of Reliance Securities - Broking, Distribution and Private Wealth Business of Reliance Capital for four years. Under his leadership, Reliance Securities emerged as one of the leading names in the retail broking space. He was also a member of the Board of Reliance Securities and Executive Committee Member of National Securities Depository Ltd. Prior to Reliance, he extensively worked with Kotak Group where he served over 15 years across diverse group businesses. He was instrumental in setting up of financial planning group & strengthening brokerage services.

Name	Age	Educational Qualification	Brief Experience
Ms. Priya Subbaraman	56 years	Bachelor's degree in commerce and law and is an Associate Member of The Institute of Company Secretaries of India and diploma in Business Finance from The Institute of Chartered Financial Analysts of India.	Ms. Priya Subbaraman has been appointed as an Independent Director on the Board of Axis Asset Management Company Limited with effect from October 20, 2023. Total experience of thirty years in which twenty six years was in Indian and global financial institutions including stock exchange, investment and commercial banks and securities houses, several in leadership roles. Her functional experience is regulatory and compliance coverage of a stock exchange, institutional and retail equities business, investment banking, commercial bank lending (domestic and cross border), NBFC financing, portfolio management, depository participant, primary dealer, Foreign Portfolio Investment and private banking. Ms. Subbaraman currently hold directorship in Dhiraa SkillDev Foundation (Co-Founder & Director of section 8 company limited by guarantee) and is an Independent Director on the Board of Sustainable Energy Infra Investment Managers Private Limited. She is also Senior Advisor with Shardul Amarchand Mangaldas & Co, among India's pre-eminent law firms. She was shareholder director in National Securities Depository Limited (NSDL) and NSE Academy Limited and is a member of the Advisory Council of the Centre of Excellence in Teacher Education (CETE), TISS.
Mr. Neeraj Gambhir	53 years	Bachelor of Engineering degree in Computer Science and Postgraduate in Business Management from Indian Institute of Management, Lucknow where he was awarded PGP Chairman's Medal.	Mr. Neeraj Gambhir has been appointed as an associate director on the Board of Axis Asset Management Company Limited with effect from February 06, 2024. Neeraj Gambhir is the Group Executive - Treasury, Markets & Wholesale Banking Products of Axis Bank since May, 2020. He has over 25 years of experience in the financial services industry with expertise in Fixed Income, Foreign Exchange, Capital Markets, Structured Finance, Derivatives, Risk Management and Investment Banking areas. Previously, he was the Managing Director and Head of Fixed Income for Nomura Holding Inc India, where he set up and grew their Fixed Income franchise in the country. Prior to that, he was the Managing Director of Lehman Brothers India and a Senior General Manager and Global Head of Structured Finance & Balance Sheet Management at ICICI Bank. He is a Board Member & former Chairman of Fixed Income and Money Market Dealers Association of India. He helped establish the Clearing Corporation of India and was a Nominee Director of its Board. He was also the Vice Chairman of the task force set up by Ministry of Finance-Government of India, for establishing a Public Debt Management Office in India. Additionally, he was involved in India-Japan discussions for financial co-operation.

Duties and Responsibilities of the AMC as specified in the Regulations:

The rights, obligations, responsibilities and duties of the AMC under the Regulations are as follows:

1. Investment and operational due diligence:

- (a) The asset management company shall ensure that all activities of the asset management company adhere to these regulations including taking all reasonable steps and exercise due diligence to ensure that the investment of funds pertaining to any mutual fund scheme is not contrary to the provisions of these regulations, circulars/ and guidelines issued thereunder and the trust deed.
- (b) The asset management company shall exercise due diligence and reasonable care in all investment decisions consistent with the standards of other entities engaged in the same business.

2. Operational systems and personnel:

Before launching any scheme, the board of directors of the asset management company shall ensure that asset management company has:

- (i) established systems for its back office, dealing room and accounting;
- (ii) appointed all key personnel specified by SEBI, including fund managers for the scheme(s) and submitted their bio-data (including educational qualifications and securities market experience) to the trustees within 15 calendar days of their appointment;
- (iii) appointed auditors for audit of its accounts;
- (iv) appointed a compliance officer responsible for monitoring compliance with the Act, rules and regulations, notifications, guidelines, instructions, etc., issued by SEBI or the Central Government and for addressing investors grievances;
- (v) appointed a registrar to an issue and share transfer agent registered under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 and established parameters for their supervision;
- (vi) prepared a compliance manual and designed internal control mechanisms including internal audit systems;
- (vii) specified norms for the empanelment of brokers and marketing agents; and
- (viii) obtained, where required by these regulations, prior in-principle approval from the recognized stock exchange(s) where units are proposed to be listed, in the manner specified by such exchange(s).

3. Remuneration and Investment

- (a) The asset management company shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by SEBI.
- (b) The asset management company shall invest a percentage of the remuneration of employees in units of mutual fund schemes based on the designation or roles, as specified by SEBI.
- (c) The asset management company shall not invest in any of its scheme other than as provided in clause (a) unless full disclosure of its intention to invest has been made in the offer documents.
- (d) The asset management company shall not charge any fees on its own investments in a scheme of a mutual fund managed by it.

4. Responsibility of key personnel and employees:

- (a) The Chief Executive Officer (whatever be the designation) of the asset management company shall ensure that:
 - (i) the mutual fund complies with all the provisions of these regulations and related guidelines and circulars;
 - (ii) investments made by the fund managers are in the interest of the unit holders;
 - (iii) the overall risk management function of the mutual fund is comprehensively managed; and
 - (iv) the asset management company has adequate systems in place to ensure adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule of these

regulations) and any breach of this Code of Conduct shall be immediately brought to the attention of the Board of Directors of the asset management company and trustees.

- (b) The fund managers (whatever be the designation including chief investment officer) shall ensure:
 - (i) that scheme funds are invested to achieve scheme objectives, in the interest of unit holders and in compliance with the provisions of these regulations and related guidelines and circulars; and
 - (ii) adherence to the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.
- (c) The Dealers (whatever be the designation) shall:
 - (i) ensure that orders are executed on the best available terms and in the best interest of all unit holders; and
 - (ii) abide by the Code of Conduct for Fund Managers and Dealers (specified in PART - B of the Fourth Schedule and submit a quarterly self-certification to the trustees confirming complied or listing exceptions, if any.
- (d) The compliance officer appointed under clause (iv) of sub-regulation (2) of regulation 22 shall independently and immediately report any observed non-compliance to SEBI.
- (e) Employees of asset management company shall not render, directly or indirectly any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice:

Provided that in case of rendering investment advice, he/she shall also disclose the interest of his dependent family members and the employer including their long or short position in the said security, while rendering such advice.

5. Financial transactions and disclosures:

- (a) Brokerage transactions
 - (i) The asset management company shall ensure that the purchase or sale of securities through any stock broker that is an associate of the sponsor does not, on average, exceed five percent of the aggregate value of securities purchased or sold by the mutual fund across all its schemes.
 - (ii) The asset management company may undertake purchase or sale of securities through a stock broker which is not an associate of the sponsor in excess of five percent of the aggregate value of securities transacted by the mutual fund across all its schemes, provided that the justification for exceeding the limit is recorded in writing and reported to the trustees on a quarterly basis.
Explanation: The limits specified in clauses (i) and (ii) shall apply for each block of three months and shall exclude transactions relating to the sale and distribution of units issued by the mutual fund.
- b) Transactions with associates/sponsor:
 - (i) Where an asset management company proposes to utilise the services of the sponsor or any of its associates, employees or their relatives, for the purpose of any securities transaction, distribution and sale of securities, the proposed engagement of such persons shall be disclosed to the unitholders and the brokerage or commission paid shall be disclosed in the half-yearly and annual accounts of the mutual fund.
 - (ii) The half-yearly and yearly annual accounts disclosure shall include:
 - a. subscription by the schemes in the issues lead managed by associate companies; and
 - b. subscription to any equity or debt issue on a private placement basis where the sponsor or its associate companies acted as arranger or manager.
 - (iii) If the asset management company enters into any securities transactions with any of its associates, a report to that effect shall be placed before the trustees at their next meeting.

6. Investment concentration disclosure:

If the investment made by any company in a scheme exceeds five per cent of the net asset value of the scheme, the investment made by that scheme or by any other scheme of the same mutual fund in that company or its subsidiaries shall be brought to the notice of the trustees by the asset management company and be disclosed in the half-yearly and annual accounts of the respective schemes, with justification for such investment, where the cross investment is made within a period of one year before or after the initial investment.

7. Reporting and oversight

a). Quarterly reports to trustees:

- I. The asset management company shall submit to the trustees quarterly reports on its activities and the compliance with these regulations.
- II. The board of directors shall ensure that there has been exercise of due diligence on the reports submitted by the asset management company to the trustees.

b). Director and Key Personnel Disclosures: The asset management company shall file with the trustees and SEBI:

- I. detailed bio-data of all its directors, along with their interest in other companies, within 15 calendar days of their appointment;
- II. a half yearly report regarding any change in the interest of directors; and
- III. a quarterly report to the trustees providing details and adequate justification about the purchase and sale of securities of the group companies of the sponsor or the asset management company by the mutual fund during that quarter.
- IV. Each director of the asset management company shall file with the trustees the details of their securities transactions on a quarterly basis, in the manner specified by SEBI.
- V. The asset management company shall file with trustees the details of transactions in securities by its key personnel in their own name or in the name of the asset management company, and shall report to SEBI, as required.

c). Board of Directors' Oversight:

The board of directors of the asset management company shall ensure that –

- a. The asset management company has been diligent in empaneling brokers, monitoring securities transactions with brokers, and avoiding undue concentration of business with specific brokers;
- b. The asset management company has not given any undue or unfair advantage to any associate or dealt with any associate in any manner detrimental to the interest of unit holders;
- c. The transactions entered into by the asset management company align with these regulations, investment objective and asset allocation of the respective schemes;
- d. mutual fund transactions align with the provisions of the trust deed;
- e. The net worth of the asset management company is reviewed quarterly to ensure continuous compliance with the threshold provided in clause (e) of sub-regulation (1) of regulation 5;
- f. All service contracts, including custody arrangements for assets and transfer agency of securities, are executed in the interest of unit holders and test checks of service contracts are arranged;
- g. There is no conflict of interest between the deployment of the asset management company's net worth and the interest of unit holders;
- h. Investor complaints are periodically reviewed and redressed;
- i. all service providers hold appropriate registrations with SEBI or relevant regulatory authority;
- j. Any special developments in the mutual fund are immediately reported to the trustees; and
- k. Due diligence is exercised on such matters as specified by SEBI.

8. Ethical Conduct and Investor Protection

a). Prevention of misconduct:

- (i) The asset management company shall be responsible for acts of commission or omission by its employees or persons whose services have been procured by the asset management company, where such act or omission is committed in the course of carrying out functions under these regulations, and involves negligence, breach of duty, or failure to comply with applicable law.
- (ii) The asset management company shall abide by the Code of Conduct specified in PART-A of the Fourth Schedule.

b). Market abuse deterrence:

- (i) The asset management company shall establish, implement and maintain an institutional mechanism (as specified by SEBI), for identifying and deterring potential market abuse, including front-running and fraudulent transactions in securities.
- (ii) The Chief Executive Officer or Managing Director (or equivalent or analogous rank) and Chief Compliance Officer of the asset management company shall be responsible and accountable for implementing institutional mechanism for deterring potential market abuse, including front-running and fraudulent securities transactions.

c). Whistleblower policy:

The asset management company shall establish, implement and maintain a documented whistle blower policy that:

- (iii) provides a confidential channel for employees, directors, trustees, and other stakeholders to raise concerns about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability; and
- (iv) establishes procedure to ensure adequate protection of whistle blowers.

d). Investor grievance and protection:

- (i) The asset management company shall constitute a Unit Holder Protection Committee in the form and manner and with a mandate as specified by SEBI.
- (ii) Asset management company shall ensure compliance with the Investor Charter specified by SEBI.

9. Scheme management and valuation:

a). Registrars and share transfer agents

- (i) Registrars and share transfer agents appointed by the asset management company shall be registered with SEBI.
- (ii) If the work relating to the transfer of units is processed in-house, the charges at competitive market rates may be debited to the scheme and for rates higher than the competitive market rates, prior approval of the trustees shall be obtained and reasons for charging higher rates shall be disclosed in the annual accounts.

b). Valuation and Disclosure

- (i) The asset management company shall compute and carry out valuation of investments made by its scheme(s) in accordance with the investment valuation norms specified in the Seventh Schedule, and shall publish the same.
- (ii) The asset management company and the sponsor of the mutual fund shall be liable to compensate affected investors and/or the scheme for any unfair treatment to an investor resulting from inappropriate valuation.
- (iii) The asset management company shall report and disclose all transactions in debt and money market securities, including inter scheme transfers, as specified by SEBI.

c). Changes to scheme attribute:

The asset management company shall ensure that no change in the fundamental attributes of any scheme, fees and expenses payable or any other change that would modify the scheme and affect the interest of unit holders, shall be carried out unless, —

- a. written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;
- b. details, as specified by SEBI, are appropriately displayed on the website of asset management company; and
- c. unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

d). Income calculation:

The asset management company shall be responsible for calculating any income due to be paid to the mutual fund and also any income received in the mutual fund for the unit holders of any scheme, in accordance with these regulations and the trust deed.

e). Stress testing:

The asset management company shall conduct stress testing for such schemes as specified by SEBI and disclose the results in the form and manner specified by SEBI.

f). Geographic scope:

The asset management company shall not carry out its fund management operations or execution of transactions relating to mutual funds, outside the territory of India, except for execution of trades for investment in overseas securities.

10. Termination and Liability

a). Termination of assignment of asset management company:

The asset management company may request trustees for termination of the assignment of the asset management company at any time:

Provided that such termination shall become effective only after the trustees have accepted the termination of assignment and communicated their decision in writing to the asset management company.

b). Continuing Liability

Notwithstanding any contract, agreement or termination, the asset management company or its directors or other officers shall not be absolved of liability to the mutual fund for their acts of commission or omission, while holding such position or office.

Information on Key Personnel:

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
Mr. Gop Kumar Bhaskaran	Managing Director & Chief Executive Officer -	55 years	Master of Business Administration (Marketing) Senior Executive Leadership Program (Leadership, Strategy and Innovation) - Harvard Business School	Over 26 years	Axis Asset Management Company Ltd. (Managing Director & Chief Executive Officer)	May 01, 2023 onwards
					Axis Asset Management Company Ltd. (Managing Director & Chief Executive Officer - Designate)	April 15, 2023 - April 30, 2023
					Axis Securities Ltd (Managing Director & CEO)	October 2019 - April 14, 2023
					Reliance Securities Ltd. - Group (Executive Director & CEO)	June 2015 - September 2019
					Kotak Securities Ltd (Executive Vice President & Head - Broking)	2010 -2015
Mr. Fagun Pancholi	Chief Financial Officer (CFO)	52 years	CA, ICWAI	Over 27 years	Axis Asset Management Company Limited (Chief Financial Officer)	Effective from October 18, 2023
					Axis Asset Management Company Limited (Chief Financial Officer - Designate)	August 17, 2023 – October 17, 2023
					HDFC Life Insurance Company Limited (SVP – Finance)	November 24, 2005 till August 16, 2023
					HDFC Pension Management Company Limited (Deputed CFO)	from 2015 till August 16, 2023

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
Mr. R. Sivakumar	Chief Investment Officer	51 years	Bachelor of Technology, IIT, Madras PGDM, IIM, Ahmedabad	Over 24 years	Axis Asset Management Company Ltd. (Head - Corporate Strategy, BIU & Data Science)	April 05, 2024 till date
					Axis Asset Management Company Ltd. (Head - Fixed Income)	Sept. 02, 2010 - April 04, 2024
					Axis Asset Management Company Ltd. (Fund Manager - PMS)	Aug. 2009 – Sept. 2010
					Fortis Investment Management (India) Pvt. Ltd. - previously known as ABN AMRO Asset Management (India) Pvt. Ltd. (Last position held – Chief Operating Officer. Previous roles included Fund Manager – Fixed Income, VP- Product Development and Portfolio Management and Head – Structured Products.)	2004-2009
					Sundaram Asset Management Company Ltd. (Fund Manager – Fixed Income)	2001-2004

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
					Zurich Asset Management (India) Pvt. Ltd. (Research Analyst)	1999-2000
Mr. Devang Shah@	Head - Fixed Income	44 years	B.Com, A.C.A	Over 18 years	Axis Asset Management Company Ltd. (Head – Fixed Income)	Oct. 16, 2012 till date
					ICICI Prudential Asset Management Company Ltd. (Fund Manager)	2008-2012
					Deutsche Asset Management (India) Pvt. Ltd. (Analyst)	2006-2008
					Pricewaterhouse Coopers	2004-2006
Mr. Shreyash Devalkar	Head – Equity	47 years	Bachelor in Chemical Engineering & Masters in Management Studies	Over 19 years	Axis Asset Management Company Ltd. (Head Equity)	August 04, 2023 – till date
					Axis Asset Management Company Ltd. (Senior Fund Manager - Equity)	Nov. 16, 2016 to August 03, 2023
					BNP Paribas Asset Management India Pvt. Ltd. (Fund Manager)	Jan. 17, 2011 to Nov. 15, 2016
					IDFC Asset Management Company Ltd. (Vice President - Research)	July 24, 2008 to Jan. 14, 2011
					IDFC Securities Ltd. (Research Analyst)	Sept. 07, 2005 to July 23, 2008

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
Mr. Nandik Malik	Head – Equity & Hybrid SIF and MF Equity – Passives	44 years	MS (London Business School), PGDM (IIM Calcutta), B Tech (IIT Kharagpur)	20 years	Axis Asset Management Company Ltd	December 09, 2025 till date
					Axis Asset Management Company Ltd (Head – Equity & Hybrid SIF(Proposed))	From March 04, 2025 to December 08, 2025
					Avendus Capital Public Markets Alternate Strategies LLP	March 20, 2023 to February 28, 2025
					ICICI Prudential Asset Management Company Ltd	From January 09, 2017 to March 15, 2023
Mr. Ashish Naik	Fund Manager	43 years	BE Computer s, PGDBM, FRM (GARP)	Over 15 years.	Axis Asset Management Company Ltd. (Fund Manager - Equity)	June 2016 till date
					Axis Asset Management Company Ltd. (Research Analyst - Equity)	Aug. 2009 - June 2016
					Goldman Sachs India Securities Ltd. (Business Analyst)	April 2007 - July 2009
					Hexaware Technologies Ltd. (Software Engineer)	Aug. 2003 - May 2005
Mr. Aditya Pagaria	Fund Manager - Fixed Income	42 years	Post Graduate Diploma in Business Management	Over 15 years	Axis Asset Management Company Ltd. (Fund Manager - Fixed Income)	Aug. 2016 1, till date
					ICICI Prudential Asset Management Company Ltd. (Fund Manager - Fixed Income)	Nov. 2011 - July 2016

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
					ICICI Prudential Asset Management Company Ltd. - (Operations)	May 2007 - Nov. 2011
Mr. Vishal Dhanesha	Chief Operating Officer	49 years	Chartered Accountant and B. Com	Over 26 years	Axis Asset Management Company Limited	From May 02, 2024 till date
					SBI Funds Management Limited (erstwhile SBI Funds Management Private Limited)	• Head Operations (June 01, 2019 – April 29, 2024) • Head Internal Audit (Jan 10, 2010 - May 30, 2019)
Ms. Padmaja Prakash Shirke	Head – Compliance, Legal & Secretarial	50 Years	Chartered Accountant, General LLB	Over 25 Years	Heading Compliance, Legal & Secretarial at Axis Asset Management Company Limited	From November 29, 2023 to Present
					Heading Compliance, Legal & Secretarial at Union Asset Management Company Private Limited	From May 1, 2010, to November 28, 2023
Mr. Darshan Kapadia	Compliance Officer	47 years	B. Com, CS, LLB	Over 19 years.	Axis Asset Management Company Ltd. (Compliance Officer)	Dec. 28, 2015 - till date
					DSP BlackRock Investment Managers Pvt. Ltd. (Associate Vice President - Compliance, Legal & Secretarial)	Sept. 2013 to Nov. 2015

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
					Religare Invesco Asset Management Company Pvt. Ltd. (Associate Vice President - Compliance, Legal & Secretarial)	Jan. 2009 to Sept. 2013
					Religare AEGON Asset Management Company Pvt. Ltd. (Manager - Compliance, Legal & Secretarial)	June 2008 to Jan. 2009
					Birla Sun Life Asset Management Company Ltd. (Assistant Manager - Compliance, Legal & Secretarial)	Dec. 2005 to June 2008
					Reliance Industries Ltd. (Executive Officer - Secretarial)	Jan. 2003 to Nov. 2005
Mr. Himanshu Misra	Head – Human Resources	43 years	PGP Human Resource Management – MDI Gurgaon Bachelor of Computer Applications – DAVV, Indore	Over 17 years	Axis Asset Management Company Ltd	June 2022 1, till date
					Axis Bank Ltd	November 23, 2015 – May 31, 2022
					Citi Bank NA	August 22, 2012 – November 18, 2015

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
Mr. C P Sivakumar Nair	Investor Relations Officer	55 years	Bachelor of Commerce from Calicut University, Masters in Financial Management – Mumbai University	26 years in	Axis Asset Management Company Limited (Investor Relations Officer)	With effect from September 21, 2022
					Axis Asset Management Company Limited (Investor Services)	December 16, 2014 to September 20, 2022
					Birla Sunlife Asset Management Company Limited (Head – Branch operations and Investor services – West Zone)	May 28, 2008 to December 15, 2014
Ms. Namrata Chirag Shah	Chief Risk Officer	44 years	Chartered Accountant, B.com	21 years	Axis Asset Management Company Limited (Chief Risk Officer)	18-03-2025 – Till date
					Bandhan AMC Limited	30-09-2021 to 27-02-2025
					Invesco Asset Management (India) Private Limited	12-03-2021 to 21-09-2021
					Deloitte Touche Tohmatsu LLP	25-02-2019 to 19-02-2021
					IDFC Asset Management Company Limited	14-12-2015 to 26-12-2018
					SBI Funds Management Limited	24-02-2014 to 20-11-2015
Mr. Boniface Noronha	Head - Digital & Marketing	50 Years	Masters in Physics (MSc – Solid State	Over 26 years	Axis Asset Management Company Limited	Head - Marketing & Digital (from

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
			Physics), Masters in Management Studies (MMS – Marketing)			01/07/2024 – Till date)
					Axis Asset Management Company Limited	Head - Marketing & Digital (from 05/03/2019 - 30/06/2024)
					Vodafone Idea Limited	Digital (from 02/05/2017 - 02/03/2019)
					HDFC Standard Life Insurance Company Limited	Marketing & Digital (from 06/12/2004 - 30/04/2017)
Mr. Sagar Chavan	Chief Information Security Officer (CISO)	46 Years	Bachelor of Engineering – Electronics	Over 21 Years	Axis Asset Management Company Ltd	June 01, 2023 - Present
					Morgan Stanley	February 03, 2020 – March 09, 2023
					CRISIL Limited	September 18, 2017 – January 23, 2020
					SBI Capital Markets Limited	September 22, 2014 – April 14, 2017
Ms. Vandana Trivedi	Chief Business Officer	48	B.Com (Hons.), MBA	Over 25 years	Axis Asset Management Co Ltd (Head - Institutional Business and Passives)	From 01/07/24 till date
					Axis Asset Management Co Ltd (Head - Institutional Business and Passives)	From 19/05/23 till 30/06/2024
					IDFC Asset Management Ltd (Sales)	From 02/02/2011 till 15/05/2023
Ms. Arunima Nain	Head – Wealth & Family Office	45	MBA	Over 24 years	Axis Asset Management Company Limited (Head-Wealth & Family Office)	From 01/07/2024 till date
					Axis Asset Management Company Limited	Head-Wealth & Family Office (from

Employee Name	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From – To
						07/02/2024 till 30/06/2024)
					Kotak Mahindra Bank, Kotak Securities Ltd.	Head- Acquisition, Bank Channel- Kotak Securities (from 22/04/2004 till 06/02/2024)

@ He will oversight Axis Arbitrage Fund & equity portion of Axis Multi Asset Allocation Fund.

Investment Team Personnel (Designated Key Personnel)

Employee	Designation/ Function	Age (in years)	Qualifications	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Mr. Hitesh Das	Fund Manager	41 years	PGDM, MTech, BTech	Over 12 years	Axis Asset Management Company Ltd. [Fund Manager	January 17,2023 to till date
					Axis Asset Management Company Ltd. [Fund Manager – (For Foreign Securities)]	October 22, 2018 till January 16,2023
					Axis Asset Management Company Ltd. (Equity Research Analyst)	June 17, 2015 till October 21, 2018
					Barclays Securities India Pvt. Ltd. (Equity Research Analyst)	Jan. 2012 to June 2015
					Credit Suisse Securities (India) Pvt. Ltd. (Equity Research Analyst)	July 2011- Dec 2012
					Ebusinessware (India) Pvt. Ltd. (Equity Research Analyst)	Feb. 2011 – June 2011
					Yes Bank (Risk Analyst)	May 2010- Feb 2011

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Mr. Mayank Hyanki	Fund Manger	42 years	Bachelor of Technology, Post Graduate Diploma in Management	Over 14 years	Axis Asset Management Company Ltd (Fund Manager - Equity)	August 03, 2023 – till date
					Axis Asset Management Company Ltd. (Equity Research Analyst)	Dec. 02, 2015 – August 02, 2023
					Reliance Industries Ltd. (Equity Strategist - Treasury)	Apr. 2015 to Nov. -2015
					Birla Sun Life Asset Management Company Ltd. (Analyst - Equity Investments)	Mar. 2010 to Apr. 2015
					ING Investments (India) Pvt. Ltd. (Analyst -Equity Investments)	May 2008 to Mar. 2010
Mr. Pawan Jhangiani	Dealer - Equity	39 years	B.Com., Masters in Financial Management (Indian Educational Society)	Over 15 years	Axis Asset Management Company Ltd. (Dealer Equity)	June 01, 2016 - till date
					ICICI Prudential Asset Management Company Ltd. – Dealer (Dealer - Mutual Fund/PMS Division)	Oct. 2011 to May 2016
					ICICI International Ltd. - Dealer (Dealer)	Aug. 2009 - Sept. 2011
					ICICI Prudential Asset Management Company Ltd. (Dealer - PMS Division)	July 2008 - July 2009
					ShareKhan Ltd - Dealer	Apr. 2007 to June 2008

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Mr. Sachin Jain	Fund Manager – Fixed Income	40 years	PGDM, B.TECH	Over 10 years	Axis Asset Management Company Ltd. (Fund Manager - Fixed Income)	Sep 4, 2020 - till date
					Axis Asset Management Company Ltd. (Dealer - Fixed Income)	July 11, 2017 – Sep 3, 2020
					Sundaram Asset Management Company Ltd. (Trader – Fixed Income)	June 3, 2013 – July 10, 2017
					ICAP Ltd. (Dealer – Fixed Income)	November 9, 2010 – May 31, 2013
					Sundhi Securities and Finance Ltd. (Dealer – Fixed Income)	November 2, 2009 – October 29, 2010
Mr. Hardik Satra	Assistant Fund Manager – Fixed Income	35 years	MBA - Financial Planning	Over 8 years	Axis Asset Management Company Ltd.	May 22, 2019 till date
					Axis Asset Management Company Ltd. - (Portfolio Analytics)	June 15, 2016 till May 21, 2019
					Axis Asset Management Company Ltd. - (MIS management)	Apr. 1, 2016 to June 14, 2016
					Axis Securities Ltd. - (Institutional Sales/MIS Management)	July 9, 2012 to Mar. 31, 2016
Mr. Akhil Bipin Thakker*	Assistant Fund Manager – Fixed Income	40 years	Master in Management Studies, Chartered Financial	Over 12 years	Axis Asset Management Company Ltd. (Credit Analyst	November 27, 2017 – till date

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
			Analyst		- Fixed Income)	
					CRISIL Ltd. (Credit Risk Assessment)	September 14, 2015 – November 13, 2017
					CARE Ratings Ltd. (Credit Risk Assessment)	June 8, 2010- September 7, 2015
Mr. Nitin Arora	Fund Manager - Equity	40 years	MSC in Finance and Investments	Over 13 years	Axis Asset Management Company Ltd. (Fund Manager)	May 26, 2023 – Till Date
					Axis Asset Management Company Ltd. (Equity Research Analyst)	February 2, 2018 - May 25, 2023
					Aviva Life Insurance Company India Ltd. (Equity Research Analyst)	June 20, 2016 – January 31, 2018
					Emkay Global Financial Services Ltd. (Equity Research Analyst)	March 1, 2013 - May 31, 2016
					Nirmal Bang Institutional Equities Ltd. (Equity Research Analyst)	January 3, 2011 - February 28, 2013
					Bloomberg UTV Ltd. (Equity Research Analyst)	February 2, 2009 – December 31, 2010
					Axis Asset Management Company (Portfolio Manager)	June 2019 - July 2023
					SilverTree Hong Kong	April 2017 – May 2019

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					(Portfolio Manager)	
					Asiya Investment, Hong Kong (Portfolio Manager)	Sept 2008 – Feb 2017
Ms. Anagha Prabhakar Darade*	Assistant Fund Manager - Fixed Income	40 years	B.Com, Chartered Accountant	Over 12 years	Axis Asset Management Company Ltd (Assistant Fund Manager – Fixed Income)	January 06, 2020 - till date
					Axis Asset Management Company Ltd. (Senior Manager - Fund Accounting)	September 11, 2013 – January 05, 2020
					Haribhakti & Co. (Audit & Assurance Services)	Sept 2010 - Sept 2013
					R.S. Sanghai & Associates (Audit & Assurance Services)	Jan 2010 - Sept 2010
Ms. Krishnaa Narayan	Fund Manager – Foreign Securities	31 years	Chartered Accountant and Bachelor of Commerce	Over 4 years	Axis Asset Management Company Ltd	May 12, 2021 – till date
					Price Waterhouse & Co LLP	April 22, 2019 - May 07, 2021
Mr. Hardik Shah	Fund Manager – Fixed Income	40 years	MBA (Finance), B.E (I.T)	Over 14 years	Axis Asset Management Company (Fund Manager)	January 20, 2022 – till date
					SBI LIFE Insurance Co. Ltd. (Fund Manager)	June 30, 2020 – January 17, 2022
					Nippon India Asset Management Co. Ltd. (Fund Manager)	July 15, 2013 – June 29, 2020

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					Quantum Mutual Fund (Dealing & FPI advisory)	March 10, 2010 – July 12, 2013
Mr. Sachin Relekar	Senior Fund Manager and Head of Research - Equity	51 years	Master of Management Studies - Mumbai University	Over 23 Years	Axis Asset Management Company Limited	from 24-01-2024 to till date
					Bandhan Asset Management Company Limited	From 02-12-20 to 23-01-24
					LIC Mutual Fund Asset Management Company Limited	From 02-12-12 to 01-12-20
Pratik Tibrewal	Fund Manager – Commodities & Assistant Dealer – Fixed Income	38 years	B.com, LLB (Gen), MBA (Finance)	Over 14 years	Axis Asset Management Company Limited (Fund Manager – Commodities & Assistant Dealer – Fixed Income for Mutual 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

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Mr. Rohit Gautam	Assistant Fund Manager – Equities	42 years	B. Tech. (IIT Bombay, 2006), PGDM (IIM Ahmedabad, 2009)	Over 18 years	Axis Asset Management Company Limited (Assistant Fund Manager– Equity Passives)	Since 6-March-2026
					Axis Asset Management Company Limited (Data Science, BIU and Strategy)	5-May-2022 to 5- March-2026
					IndiaFirst Life Insurance Company Limited (Data Science)	19-Oct-2020 to 4- May-2022
					Shriram Asset Management Company Limited (Research/ Fund Management)	12-Jun-2019 to 31- Jul-2020
					Aprrus Foods and Beverages Pvt. Ltd. (Co-Founder)	4-Oct-2016 to 11-Jun-2019
					Firestar International Pvt. Ltd. (Strategy)	28-Jul-2014 to 1- Oct-2016
Mr. Sanjay Kakad	Dealer – Equity Passive	37 years	CMA - ICWAI	Over 13 years	Axis Asset Management Company Limited (Dealer – Equity Passive)	Since 06/03/2026
					Axis Asset Management Company Limited - Dealer – SIF (Proposed)	03/03/2025 to 05/03/2026
					Avendus Capital Public Markets Alternate Strategies LLP (Dealer)	16/06/2023 to 28/02/2025
					ICICI Prudential AMC Ltd (Dealer)	19/08/2013 to 15/06/2023
Mr. Santosh Shetty	Assistant Dealer – Equity	39 years	Post Graduate Diploma in Finance Management.	Over 16 years	Axis Asset Management Company Ltd. (Assistant Dealer – Equity)	With effect from May 10, 2022

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					Axis Asset Management Company Ltd. (Manager Settlement Operations)	June 25 2012 to May 09, 2022
Mr. Manish Shah	Chief Dealer - Equity	63 years	B.Com; Chartered Accountant	Over 34 years	HDFC Asset Management Co. Ltd (Head- Equity Dealing)	October 01, 2013 to September 26, 2022
					Antique Stock Broking Ltd (VP - Equity Sales)	January 01, 2008 to September 30, 2013
					Axis Asset Management Company Limited (Dealer - Equity)	September 30, 2022 onwards
Mr. Rahul Nair	Junior Credit Analyst	28 years	Chartered Accountant, Chartered Financial Analyst (CFA)	Over 5 years	SBI Funds Management Limited	October 03, 2018 to January 31, 2023)
					Ernst and Young	October 03, 2016 to October 02, 2018
					Axis Asset Management Company Limited	February 14, 2023 onwards – till date
Mr. Sainath Chandrase karan	Credit Analyst	41 years	Post Graduate Diploma in Management, Masters of Commerce, Bachelors of Commerce	Over 14 years	ICRA Limited	March 19, 2018 to February 09, 2023
					HSBC Electronic Data Processing India Private Limited	September 08, 2016-March 09, 2018
					CRISIL Limited	August 19, 2013 – August 29, 2016
					Axis Asset Management Company Ltd	February 14, 2023 - Present

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Mr. Gaurav Birmiwal	Research Analyst - Equity	34 years	Chartered Accountant Master of Business Administration Bachelor of Commerce	Over 8 years	Axis Asset Management Company Ltd	March 20, 2023 - Present
					Credit Suisse Securities Limited	April 15, 2019 – February 14, 2023
					Tattva Capital	November 01, 2013 – May 31, 2015
Mr. Vishal Agarwal	Fund Manager – Equity	39 years	Master in Management Studies (MMS)	Over 11 years	Axis Asset Management Company Limited	July 19, 2023 – till date
					Blackrock Hongkong Inc	October 15, 2018 – March 31, 2023
					Standard Chartered Bank Limited	September 2013 – September 2018
Mr. Jayesh Sundar	Fund Manager - Equity	45 Years	Chartered Accountant	Over 21 Years	Axis Asset Management Company Ltd (Fund Manager)	September 21, 2023 – Current
					Aviva Life Insurance India Ltd (Equity Fund Management)	October 16, 2012 – September 08, 2023
Mr. Abhishek Arvind Gupta	Associate - Equity	26 years	PGDM – Banking and Financial Services	Over 2 years	Axis Asset Management Company Limited (Associate - Equity)	November 13, 2023 to Present
					Axis Asset Management Company Limited (Management Trainee)	May 08, 2023, to November 12, 2023
Ms. Deepthi Sree Rajulapati	Investment Associate - Equity	31 years	MBA Finance – IIM Rohtak,	Over 4 Years	Axis Asset Management Company Limited	from 08/01/24 Current

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
			B.E EEE – Andhra University		(Investment Associate – Equity)	
					Axis Asset Management Company Limited (Product development)	07/04/21 to 07/01/24
Mr. Rakeshku mar Amratlal Jain	Research Analyst - Equity	32 Years	B.Com (Accounting & Finance) CFA Level III	Over 10 Years	Axis Asset Management Company Ltd.	23-Jan-2024 to till date
					Axis Capital Limited	16-Aug-2021 to 19-Jan-2024
					Haitong Securities India Pvt. Ltd	10-Jun-2019 to 13-Aug-2021
					Asit C Mehta Investment Intermediaries Ltd	16-Dec-2016 to 07-Jun-2019
					Moneybee Advisors Pvt. Ltd.	02-Nov-2015 to 30-Nov-2016
					Coalition Development Ltd. A CRISIL entity	11-May-2014 to 16-Jan-2015
Mr. Dhaval Somaiya	Research Analyst - Equity	33 years	Master's in Finance Bachelor of Engineering CFA Charter holder (CFA Institute USA)	Over 7 Years	Axis Asset Management Company Ltd.	30-Jan-2024 to till date
					ASK Investment Managers	13-June 2022 to 12- Jan-2024
					Oceandial Asset Management	11-Jan-2021 to 24-May-2022
					Phillip Capital India Pvt. Ltd.	03-May-2018 to 31- Jan-2020
					Ebix Cash Technologies	06-May-2015 to 02- May-2016
Mr. Vaibhav Jain	Research Analyst - Equity	46 years	Post Graduate Diploma in Management (PGDM)	Over 17 years	Axis Asset Management Company Limited (Research Analyst - Equity)	March 19, 2024 till date
					Credit Suisse (Hong Kong) Limited	November 19, 2018, to February 13, 2023

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					Credit Suisse Securities (India) Private Limited	January 1, 2018 to November 16, 2018
					Credit Suisse Securities (India) Private Limited (contractual basis)	June 09, 2014 to December 31, 2017
Mr. Nikhil Walecha	Research Analyst - Equity	40 years	Post Graduate Diploma in Management	Over 14 years	Axis Asset Management Company Limited	April 16, 2024 till date
					Franklin Templeton Asset Management (India) Pvt. Ltd.	January 27, 2022 to April 15, 2024
					SBI Life Insurance Company Limited	September 09, 2020 to January 25, 2022
					Sundaram Asset Management Company Limited	November 05, 2018 to September 08, 2020
					JM Financial Ltd.	June 04, 2015 to November 02, 2018
					H S B C Electronic Data Processing India Pvt. Ltd.	March 10, 2011 to June 02, 2015
Mr. Tejas Sheth	Fund Manager – Equity	45 years	PGDM (Finance)	Over 20 Years	Axis Asset Management Company Limited	From May 06, 2024 till date
					Nippon Life India Asset Management Limited	From February 09, 2015 to April 30, 2024
					Emkay Global Financial Services Limited	January 20, 2011 to February 06, 2015
Vishesh Verma	Research Analyst - Equity	32 years	MBA & B. Tech	Over 8 years	Axis Asset Management Company Limited (Research	16-01-2025 – Till Present

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					Analyst – Equity – Mutual Fund)	
					Axis Asset Management Company Limited (Research Analyst – Alternates)	16-08-2022 – 15-01-2025
					Evalueserve	02-08-2021 to 12-08-2022
					JP Morgan	23-09-2019 to 31-07-2021
					Trident Ltd	22-04-2019 to 28-08-2019
					Tata Consultancy Services	27-06-2016 to 17-05-2017
Ms. Neetu Kumari	Investment Associate - Equity	31 years	PGP MBA (IIM Bangalore)	5 years	Axis Asset Management Company Limited (Investment Associate – Equity)	(June 20, 2024 till date)
					Axis Asset Management Company Limited (Management Trainee)	(May 27, 2024 to June 19, 2024)
					Larsen and Toubro Construction	(July 02, 2018 to May 20, 2022)
Ms. Dhruvi Jobanputra	Assistant Dealer – Fixed Income	26 years	Chartered Accountant & M.com	Over 3 years	Axis Asset Management Company Limited (Portfolio Analyst – Fixed Income, for Mutual Fund Business)	(September 09, 2024 till date)
					Axis Asset Management Company Limited (Deputy Manager - AIF Operations)	(October 17, 2022 to September 08, 2024)

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
Nirman S Morakhia	Equity Dealer	41 years	MBA - Financial Market	18 years	Axis Asset Management Company Limited	From April 30, 2025 – Till date.
					HDFC Asset Management Company Limited	From March 15, 2018, to April 28, 2025.
					Mirae Asset Investment Managers (India) Private Limited	From November 19, 2007, to March 14, 2018.
Pranav Gupta	Research Analyst - Equity	33 years	Chartered accountant & FRM	9 years	Axis Asset Management Company Limited	From 08 January 2026 - Till date
					Aionios Alpha Investment Management LLP	From 21 April 2023 to 02 January 2026
					ASK Investment Managers Limited	From 29 September 2021 to 20 April 2023
					Aditya Birla Sunlife Insurance Company Limited	From 01 October 2018 to 28 September 2021
					HDFC Securities Limited	From 09 January 2017 to 30 September 2018
Mr. Kaushal Dattatray Shinde	Research Analyst -	25 Years	M.Sc. Finance & B.Tech	1 year	Axis Asset Management Company Limited	Since 21/07/2025
					Axis Asset Management Company Limited (Management Trainee)	23/06/2025 till 20/07/2025
Ms. Simran Dwires Oza	Research Analyst – Fixed Income	25 years	CFA Level 3, MBA(PGPM)	3 years	Axis Asset Management Company Limited	Since 21/07/2025
					Axis Asset Management Company Limited (Management Trainee)	30/06/2025 till 20/07/2025
					Blackrock Services India Pvt Ltd (Risk Analyst)	23/05/2022 till 25/01/2024

Employee	Designation/ Function	Age (in years)	Qualification s	Total No. of years of Experience	Assignments held during last 10 years	Period From - To
					Oracle Financial Services software Ltd. (Risk Analyst)	08/03/2021 till 22/05/2022
Kandarp Solanki	Research Analyst - Equity	22 years	B. Tech. Engineering Physics, IIT Bombay	-	Axis Asset Management Company Limited	Since 21/07/2025
					Axis Asset Management Company Limited (Management Trainee)	17/07/2025 - 20/07/2025
Amitesh Mukesh Singh	Research Analyst - Equity	26 years	MBA, B.Tech	2 years	Axis Asset Management Company Limited	Since 21/07/2025
					Axis Asset Management Company Limited (Management Trainee)	23/06/2025 to 20/07/2025
					One 97 Communications Limited (Software Engineer – Promotions Team)	05/07/2021 to 01/06/2023

*They shall also support the Fund Management & Dealing team (Fixed Income) in placing the bids on Electronic Debt Bidding Platforms (EBP) of exchanges as per the instructions of Fund Managers along with their existing primary responsibilities. However, the responsibility for execution of such bids shall lie with the Fund Management & Dealing Team only. Also, they will continue to manage research related activities.

All the key personnel are based at the Registered Office of the AMC in Mumbai.

Shareholding of the AMC

Name of the Shareholder	% of holding
Axis Bank Limited and its nominees	74.99
Schroder Singapore Holdings Private Limited	25.00*

* Schroder Singapore Holdings Private Limited holds 25% plus one equity share capital of the total issued and paid up equity share capital in Axis Asset Management Company Ltd.

Brief background of Schroders

Schroder Investment Management (Singapore) Ltd (SIMSL) Schroders plc, the ultimate holding company of Schroders Group, is among the 100 largest companies listed on the London Stock Exchange and has a history of over 200 years. Schroders is a leading international asset management managing investments of US\$1,073.9 million as on March 31, 2026, on behalf of institutional and retail investors, financial institutions and high net worth clients from around the world, invested in a broad range of asset classes across equities, fixed income, multi-asset, alternatives and private assets.

It operates worldwide in 36 different locations across Europe, the Middle East and Africa, the Americas and the Asia Pacific region. Schroders has developed under stable ownership for over 200 years and long-term thinking that governs its approach to investing, building client relationships and growing its business.

Schroders has operated in Singapore since 1977 and SIMSL, a company wholly owned by the Schroders Group, was incorporated as an asset management company in 1992. SIMSL is one of the largest asset managers in Singapore. SIMSL manages funds for a broad list of clientele including official institutions, pension funds, insurance companies, local statutory boards, government - linked companies, high net worth individuals and retail investors.

Procedure and Recording of Investment Decisions

All investment decisions, relating to the Schemes, are undertaken by the AMC in accordance with the Regulations, the investment objectives specified in the SID, the Investment Manual of the AMC & Risk Appetite framework (RAF) for the schemes. All investment making decisions taken by the AMC in relation to the corpus of the Schemes are recorded.

A detailed report is made before taking any decision to invest in a company/issuer for the first time. Individual scrip wise reasons are recorded by the fund manager at the time of placing individual orders. Performance of the Schemes is periodically tabled before the Boards of the AMC and the Trustee, respectively. Performance of the Schemes vis-à-vis their respective benchmark indices are periodically monitored by the Boards of the Trustee and the AMC. Further, the Boards of the Trustee and the AMC also review the performance of the Schemes in the light of performance of the mutual fund industry.

The AMC has appointed an investment committee for the equity, debt / fixed income and other Schemes comprising the Managing Director and CEO, Chief Investment Officer (CIO), Head - Equity, Head - Fixed Income, Fund Manager(s) and Chief Risk Officer (CRO). The Committee lays down the broad investment policy for the Schemes, reviews the policy and reviews the portfolio and performance of the Schemes periodically. However, the day to day investment management decision will solely be of the fund manager of the respective Scheme.

All investment decisions shall be recorded in terms of various applicable Regulations / circulars / guidelines as amended from time to time.

The Managing Director and Chief Executive Officer of the AMC shall inter-alia ensure that the investments made by the fund managers are in the interest of the Unit holders. The Fund Managers shall ensure that the funds of the Scheme(s) are invested in line with the investment objective of the Scheme(s) and in the interest of the Unit holders.

III. Service providers

1. Custodian

Deutsche Bank A.G. (for all Schemes)

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

SEBI Registration Number: IN/CUS/003.

Orbis Financial Corporation limited (for Gold & Silver received on settlement of Commodity derivative)

Registered Office: 4A Ocus Technopolis, Golf Club Road Sector 54, Gurgaon, Haryana-122002.

SEBI Regn. No : IN/CUS/020

2. Registrar and Transfer agent

KFin Technologies Limited

Unit: Axis Mutual Fund, Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032.

SEBI Registration Number: INR000000221.

The Trustee and the AMC have ensured that the Registrar has adequate capacity to discharge responsibilities with regard to processing of applications and dispatching unit certificates to Unit holders within the time limit prescribed in the Regulations and also has sufficient capacity to handle investor complaints.

3. Statutory auditor

M/s B S R & Co. LLP, Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063.

4. Legal counsel

There are no retained legal counsels to the Mutual Fund or AMC. The AMC uses the services of renowned legal counsel, if need arises.

5. Fund Accountant

Deutsche Bank A.G.

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

6. Collecting Bankers

Axis Bank, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, State Bank of India and / or such other scheduled commercial banks may be appointed as the collecting banker(s)/paying banker(s) under the scheme on such terms and conditions as may be decided by the AMC from time to time.

Principal business address of the Bank

Axis Bank

(SEBI Registration No: INB 100000017)

"Trishul", 3rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006.

HDFC Bank Limited

(SEBI Registration No: INB 100000063)

HDFC Bank House, Senapati Bapat marg , Lower Parel, Mumbai 400013.

Kotak Mahindra Bank Limited

(SEBI Registration No: INB31.03.17 100000927)

3rd floor, 27BKC, Plot No.C-27, Bandra Kurla Complex, Bandra-East, Mumbai – 400051.

State Bank of India
(SEBI Registration No.: INBI00000038)
Financial Institutions Branch, 3rd Floor Mumbai Main Branch Bldg.,
Mumbai Samachar Marg, Mumbai 400 023.

ICICI Bank
(SEBI Registration No.: INBI00000004)
ICICI Bank Ltd, 163, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai 400028.

The AMC reserves the rights to change/modify the above lists from time to time.

IV. Condensed financial information (CFI) for all the schemes launched by MF during the last three fiscal years (excluding redeemed schemes) in the format given below:

Historical Cost Per Unit Statistic	Axis NIFTY IT Index Fund			Axis India Manufacturing Fund		
Date of launch @	14-Jul-23			21-Dec-23		
	April 01,2025 to March 31,2026	April 01,2024 to March 31,2025	July 14,2023 to March 31,2024	April 01,2025 to March 31,2026	April 01,2024 to March 31,2025	December 21,2023 to March 31,2024
NAV at the beginning of the period						
ETF Plan	-	-	-	-	-	-
Regular Growth	12.4867	11.6947	**	12.4900	11.6000	**
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	12.4867	11.6946	**	12.4900	11.6000	**
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	12.6283	11.7436	**	12.7200	11.6500	**
Direct IDCW	12.6283	11.7436	**	12.7200	11.6500	**

Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Dividends						
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
NAV at the End of period						
ETF Plan	-	-	-	-	-	-
Regular Growth	9.9670	12.4867	11.6947	13.1400	12.4900	11.6000
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-

Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	9.9670	12.4867	11.6946	13.1400	12.4900	11.6000
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	10.1536	12.6283	11.7436	13.5600	12.7200	11.6500
Direct IDCW	10.1536	12.6283	11.7436	13.5600	12.7200	11.6500
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Scheme Return since inception (Simple Return)						
Retail Growth						
Regular Growth						
Direct Growth						
Benchmark Returns						
Net Assets at the end of the period (Rs in Crs.)	112.62	125.75	107.06	4,681.40	5,297.89	4,360.51
Ratio of Recurring expenses to Average Net Assets (%) ^	0.58%	0.58%	0.57%	1.72%	1.70%	1.78%
Assets (%) ^^						

Historical Cost Per Unit Statistic	Axis US Specific Treasury Dynamic Debt Passive FOF ^{^^}			Axis BSE Sensex Index Fund		
Date of launch @	20-Dec-23			27-Feb-24		
	April 01,2025 to March 31,2026	April 01,2024 to March 31,2025	December 20,2023 to March 31,2024	April 01,2025 to March 31,2026	April 01,2024 to March 31,2025	February 27,2024 to March 31,2024

NAV at the beginning of the period						
ETF Plan	-	-	-	-	-	-
Regular Growth	10.6563	9.9119	**	10.6336	10.0771	**
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	10.6563	9.9119	**	10.6336	10.0771	**
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	10.6631	9.9132	**	10.6967	10.0817	**
Direct IDCW	10.6619	9.9132	**	10.6967	10.0817	**
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Dividends						
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-

Direct IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
NAV at the End of period						
ETF Plan	-	-	-	-	-	-
Regular Growth	12.2078	10.6563	9.9119	9.9417	10.6336	10.0771
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	12.2078	10.6563	9.9119	9.9417	10.6336	10.0771
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	12.2215	10.6631	9.9132	10.0608	10.6967	10.0817
Direct IDCW	12.2206	10.6619	9.9132	10.0608	10.6967	10.0817
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Scheme Return since inception (Simple Return)						
Retail Growth						

Regular Growth						
Direct Growth						
Benchmark Returns						
Net Assets at the end of the period (Rs in Crs.)	38.83	58.11	99.90	59.78	46.69	57.13
Ratio of Recurring expenses to Average Net Assets (%) ^	0.12%	0.11%	0.10%	0.35%	0.47%	0.50%

Historical Cost Per Unit Statistic	Axis CRISIL IBX SDL June 2034 Debt Index Fund			Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	
Date of launch @	21-Mar-24			24-Sep-24	
	April 01,2025 to February 04,2026	April 01,2024 to March 31,2025	March 21,2024 to March 31,2024	April 01,2025 to March 31,2026	September 24,2024 to March 31,2025
NAV at the beginning of the period					
ETF Plan	-	-	-	-	-
Regular Growth	11.0190	10.0534	**	10.4162	**
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-
Regular IDCW	11.0188	10.0534	**	10.4163	**
Regular Annual IDCW	-	-	-	-	-
Direct Growth	11.0472	10.0540	**	10.4346	**
Direct IDCW	11.0472	10.0540	**	10.4346	**
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-

Direct Quarterly IDCW	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
Dividends					
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-
Direct IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
NAV at the End of period					
ETF Plan	-	-	-	-	-
Regular Growth	11.2844	11.0190	10.0534	11.1443	10.4162
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-

Regular IDCW	11.2842	11.0188	10.0534	11.1443	10.4163
Regular Annual IDCW	-	-	-	-	-
Direct Growth	11.3165	11.0472	10.0540	11.1995	10.4346
Direct IDCW	11.3163	11.0472	10.0540	11.1995	10.4346
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
Scheme Return since inception (Simple Return)					
Retail Growth					
Regular Growth					
Direct Growth					
Benchmark Returns					
Net Assets at the end of the period (Rs in Crs.)	8.04	16.85	21.49	1,589.64	733.47
Ratio of Recurring expenses to Average Net Assets (%) ^^	0.24%	0.27%	0.18%	0.22%	0.23%

Historical Cost Per Unit Statistic	Axis CRISIL-IBX AAA Bond Fin Ser. Sep27 Index Fund		Axis CRISIL-IBX AAA Bond NBFC-HFC-Jun27 Index Fund		Axis Nifty 500 Index Fund	
Date of launch @	22-Nov-24		11-Dec-24		12-Jul-24	
	April 01,2025 to March 31,2026	November 22,2024 to March 31,2025	April 01,2025 to March 31,2026	December 11,2024 to March 31,2025	April 01,2025 to March 31,2026	July 12,2024 to March 31,2025
NAV at the beginning of the period						
ETF Plan	-	-	-	-	-	-

Regular Growth	10.2932	**	10.2365	**	9.2118	**
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	10.2932	**	10.2365	**	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	10.2969	**	10.2412	**	9.2717	**
Direct IDCW	10.2969	**	10.2433	**	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Dividends						
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-

Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
NAV at the End of period						
ETF Plan	-	-	-	-	-	-
Regular Growth	11.0086	10.2932	10.9651	10.2365	8.8421	9.2118
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	11.0086	10.2932	10.9651	10.2365	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	11.0234	10.2969	10.9863	10.2412	8.9799	9.2717
Direct IDCW	11.0235	10.2969	10.9952	10.2433	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Scheme Return since inception (Simple Return)						
Retail Growth						
Regular Growth						
Direct Growth						

Benchmark Returns						
Net Assets at the end of the period (Rs in Crs.)	20.28	112.51	51.83	45.81	259.66	240.80
Ratio of Recurring expenses to Average Net Assets (%) ^{^^}	0.16%	0.16%	0.17%	0.15%	0.50%	0.72%

Historical Cost Per Unit Statistic	Axis Consumption Fund		Axis Momentum Fund		Axis Nifty Bank Index Fund	
Date of launch @	12-Sep-24		12-Dec-24		24-May-24	
	April 01,2025 to March 31,2026	September 12,2024 to March 31,2025	April 01,2025 to March 31,2026	December 12,2024 to March 31,2025	April 01,2025 to March 31,2026	May 24,2024 to March 31,2025
NAV at the beginning of the period						
ETF Plan	-	-	-	-	-	-
Regular Growth	8.7300	**	8.3600	**	10.4753	**
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	8.7300	**	8.3600	**	10.4753	**
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	8.8000	**	8.4000	**	10.5530	**
Direct IDCW	8.8000	**	8.4000	**	10.5530	**
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-

Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Dividends						
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
NAV at the End of period						
ETF Plan	-	-	-	-	-	-
Regular Growth	8.1000	8.7300	8.0300	8.3600	10.1857	10.4753
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	8.1000	8.7300	8.0300	8.3600	10.1857	10.4753

Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	8.2800	8.8000	8.2000	8.4000	10.3477	10.5530
Direct IDCW	8.2800	8.8000	8.2000	8.4000	10.3477	10.5530
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Scheme Return since inception (Simple Return)						
Retail Growth						
Regular Growth						
Direct Growth						
Benchmark Returns						
Net Assets at the end of the period (Rs in Crs.)	2,639.45	3,961.69	924.27	1,234.26	138.39	132.75
Ratio of Recurring expenses to Average Net Assets (%) ^	1.80%	1.78%	2.05%	2.03%	0.53%	0.60%
Assets (%) ^^						

Historical Cost Per Unit Statistic	Axis Nifty500 Value 50 Index Fund		Axis Nifty500 Momentum 50 Index Fund		Axis Nifty500 Value 50 ETF	
Date of launch @	24-Oct-24		13-Feb-25		13-Mar-25	
	April 01,2025 to March 31,2026	October 24,2024 to March 31,2025	April 01,2025 to March 31,2026	February 13,2025 to March 31,2025	April 01,2025 to March 31,2026	March 13,2025 to March 31,2025
NAV at the beginning of the period						
ETF Plan	-	-	-	-	26.8019	**
Regular Growth	9.3233	**	9.8669	**	-	-

Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	9.3591	**	9.8783	**	-	-
Direct IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Dividends						
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-

Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
NAV at the End of period						
ETF Plan	-	-	-	-	30.5069	26.8019
Regular Growth	10.5178	9.3233	9.3978	9.8669	-	-
Regular Daily IDCW	-	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-	-
Regular IDCW	-	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-	-
Direct Growth	10.6513	9.3591	9.4931	9.8783	-	-
Direct IDCW	-	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-	-
Scheme Return since inception (Simple Return)						
Retail Growth						
Regular Growth						
Direct Growth						
Benchmark Returns						

Net Assets at the end of the period (Rs in Crs.)	156.63	83.45	122.72	52.96	28.28	9.57
Ratio of Recurring expenses to Average Net Assets (%) ^^	0.56%	0.68%	0.52%	0.68%	0.25%	0.28%

Historical Cost Per Unit Statistic	Axis Services Opportunities Fund	Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund	Axis Income Plus Arbitrage Passive FOF	Axis Nifty500 Quality 50 Index Fund	Axis Multi-Asset Active FoF
Date of launch @	24-Jul-25	24-Sep-25	12-Nov-25	10-Sep-25	11-Dec-25
	July 24,2025 to March 31,2026	Sep 24,2025 to March 31,2026	November 12,2025 to March 31,2026	September 10,2025 to March 31,2026	December 11,2025 to March 31,2026
NAV at the beginning of the period					
ETF Plan	-	-	-	-	-
Regular Growth	**	**	**	**	**
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-
Regular IDCW	**	**	**	-	**
Regular Annual IDCW	-	-	-	-	-
Direct Growth	**	**	**	**	**
Direct IDCW	**	**	**	-	**
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-

Direct Half Yearly IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
Dividends					
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-
Regular Annual IDCW	-	-	-	-	-
Direct IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
NAV at the End of period					
ETF Plan	-	-	-	-	-
Regular Growth	8.3400	10.3020	10.1984	8.5947	9.6270
Regular Daily IDCW	-	-	-	-	-
Regular Weekly IDCW	-	-	-	-	-
Regular Monthly IDCW	-	-	-	-	-
Regular Quarterly IDCW	-	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-	-
Regular IDCW	8.3400	10.3016	10.1987	-	9.6270

Regular Annual IDCW	-	-	-	-	-
Direct Growth	8.4200	10.3096	10.2124	8.6378	9.6587
Direct IDCW	8.4200	10.3096	10.2124	-	9.6587
Direct Weekly IDCW	-	-	-	-	-
Direct Monthly IDCW	-	-	-	-	-
Direct Quarterly IDCW	-	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-	-
Direct Daily IDCW	-	-	-	-	-
Direct Annual IDCW	-	-	-	-	-
Scheme Return since inception (Simple Return)					
Retail Growth					
Regular Growth					
Direct Growth					
Benchmark Returns					
Net Assets at the end of the period (Rs in Crs.)	1,442.83	238.28	97.44	66.49	1,302.89
	0.00%	0.00%	0.00%	0.00%	0.00%
Ratio of Recurring expenses to Average Net Assets (%) ^^					

Historical Cost Per Unit Statistic	Axis Gold and Silver Passive FoF	Axis Fixed Maturity Plan - Series 129 (108 Days)	Axis BSE India Sector Leaders Index Fund	Axis Fixed Maturity Plan - Series 130 (92 Days)
Date of launch @	29-Dec-25	24-Feb-26	11-Feb-26	12-Mar-26
	December 29,2025 to March 31,2026	February 24,2026 to March 31,2026	February 11,2026 to March 31,2026	March 12,2026 to March 31,2026
NAV at the beginning of the period				
ETF Plan	-	-	-	-

Regular Growth	**	**	**	**
Regular Daily IDCW	-	-	-	-
Regular Weekly IDCW	-	-	-	-
Regular Monthly IDCW	-	-	-	-
Regular Quarterly IDCW	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-
Regular IDCW	-	**	-	**
Regular Annual IDCW	-	-	-	-
Direct Growth	**	**	**	**
Direct IDCW	-	**	-	**
Direct Weekly IDCW	-	-	-	-
Direct Monthly IDCW	-	-	-	-
Direct Quarterly IDCW	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-
Direct Daily IDCW	-	-	-	-
Direct Annual IDCW	-	-	-	-
Dividends				
Regular Daily IDCW	-	-	-	-
Regular Weekly IDCW	-	-	-	-
Regular Monthly IDCW	-	-	-	-
Regular Quarterly IDCW	-	-	-	-
Regular IDCW	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-
Regular Annual IDCW	-	-	-	-
Direct IDCW	-	-	-	-
Direct Daily IDCW	-	-	-	-
Direct Weekly IDCW	-	-	-	-

Direct Monthly IDCW	-	-	-	-
Direct Quarterly IDCW	-	-	-	-
Direct Annual IDCW	-	-	-	-
NAV at the End of period				
ETF Plan	-	-	-	-
Regular Growth	10.6222	10.0607	8.5930	10.0368
Regular Daily IDCW	-	-	-	-
Regular Weekly IDCW	-	-	-	-
Regular Monthly IDCW	-	-	-	-
Regular Quarterly IDCW	-	-	-	-
Regular Half Yearly IDCW	-	-	-	-
Regular IDCW	-	10.0607	-	10.0368
Regular Annual IDCW	-	-	-	-
Direct Growth	10.6341	10.0622	8.6028	10.0376
Direct IDCW	-	10.0622	-	10.0376
Direct Weekly IDCW	-	-	-	-
Direct Monthly IDCW	-	-	-	-
Direct Quarterly IDCW	-	-	-	-
Direct Half Yearly IDCW	-	-	-	-
Direct Daily IDCW	-	-	-	-
Direct Annual IDCW	-	-	-	-
Scheme Return since inception (Simple Return)				
Retail Growth				
Regular Growth				
Direct Growth				
Benchmark Returns				

Net Assets at the end of the period (Rs in Crs.)	514.03	380.64	33.25	243.14
Ratio of Recurring expenses to Average Net Assets (%) ^^	0.00%	0.00%	0.00%	0.00%

Past performance may or may not be sustained in future. @ Date of launch is deemed to be the date of allotment of respective schemes.

** Scheme launched during the respective financial year hence there are no NAVs at the beginning of the respective financial year.

^^ Ratio of recurring expenses includes management fees, service tax/GST on management fees, other fees and expense accrued with respect to inflows from B-15/B30 cities, where applicable.

PERFORMANCE OF SCHEMES

Please refer Annexure 1 for performance of the scheme(s).

V. RISK FACTORS

1. Standard Risk Factors

a. Standard Risk Factors for investments in Mutual Fund

- Investment in mutual fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The Schemes of Axis Mutual Fund does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- Investors in the Schemes of Axis Mutual Fund are not being offered any guaranteed returns.

b. Risk factors of not maintaining average AUM of Rs. 20 crore on half yearly rolling basis (Applicable only for open ended debt oriented schemes)

As per para 7.20 of SEBI Master Circular for Mutual Funds, in the interest of investors it is important that debt oriented schemes have an adequate corpus to ensure adherence to the investment objectives and compliance with investment restrictions specified under SEBI (Mutual Funds) Regulations, 2026. The Scheme shall maintain an average AUM of Rs. 20 crores on half-yearly rolling basis. In case, the average AUM falls below Rs. 20 crores, the AMC shall scale up the AUM of such Scheme within a period of six months so as to maintain the average AUM of Rs. 20 crore on half-yearly rolling basis.

c. Risks associated with different derivative Strategies

The Schemes may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the

risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

- The Scheme may use derivatives instruments like Stock Index Futures or other derivative instruments for the purpose of portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Schemes to certain risks inherent to such derivatives.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
- Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.

- The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:
 - Lack of opportunity available in the market.
 - The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
 - Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

d. Other risk factors

i. Investment in Corporate Debt Market Development Fund (CDMDF)

CDMDF is set up as a scheme of the Trust registered as an Alternative Investment Fund ('AIF') in accordance with the SEBI (Alternative Investment Funds) Regulations, 2012 ("AIF Regulations"). The objective of the CDMDF is to help to develop the corporate debt market by providing backstop facility to instill confidence amongst the market participants in the corporate debt/bond market during times of market dislocation and to enhance the secondary market liquidity. In times of market dislocation, CDMDF shall purchase and hold eligible corporate debt securities from the participating investors (i.e., specified debt-oriented MF schemes to begin with) and sell as markets recover. The CDMDF will thus act as a key enabler for facilitating liquidity in the corporate debt market and to respond quickly in times of market dislocation. The trigger and period for which the backstop facility will be open shall be as decided by SEBI. Thus, this backstop facility will help fund managers of the aforementioned Schemes to better generate liquidity during market dislocation to help the schemes fulfill liquidity obligations under stress situation.

In accordance with the requirement of regulation 40 of SEBI (Mutual Funds) Regulations, 2026 read with Chapter 18 of SEBI Master Circular for Mutual Funds on Investment by Mutual Fund Schemes in units of Corporate Debt Market Development Fund, the aforementioned schemes shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF'). An incremental contribution to CDMDF shall be made every six months to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

We would further like to bring to the notice of the investors that investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes (including

applicable Investment limits) and the calculations of Potential Risk Class (PRC) Matrix, Risko-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF.

Investors are requested to read details on how Scheme allocate its assets in CDMDF under asset allocation, where will the Scheme Invest and other provisions of respective Scheme Information Documents.

There could be situations where CDMDF pool may not be sufficient to address the requirement of a scheme, especially in times of extreme market-wide disruption.

ii. Liquidity Risk Management Framework

Potential Risk Class (PRC) & Risk-o-Meter: Investors are advised to refer to the Potential Risk Class (PRC) Matrix for open ended debt-oriented schemes to understand the maximum level of risk that the scheme is permitted to assume in accordance with its investment mandate. Further to the Risk-o-Meter for all schemes, which reflects the actual risk level of the scheme based on its current which is updated periodically. Further, investors are encouraged to review the disclosures under the section titled 'Periodic Disclosures' relating to the PRC Matrix and the Risk-o-Meter, which set out the frequency of such disclosures and the actions undertaken in the event of any deviations to the stipulated risk parameters.

Liquidity risk management framework: AMC has put in place a liquidity risk management policy in accordance with SEBI circular and AMFI guidelines (issued from time to time) which monitors liquidity risk for all its open-ended debt schemes (except overnight fund, gilt fund and gilt fund with 10-year constant duration). The primary objective of liquidity risk management is to ensure that the scheme maintains adequate liquidity under both normal and stressed market conditions, through periodic estimation and monitoring of potential liquidity requirements in order to meet investor redemption obligations.

As per the prescribed guidelines, the liquidity ratios are calculated, and liquid assets are maintained on a daily basis at scheme level for all mandated schemes. These ratios measure the potential liquidity risk scenarios up to agreed confidence interval. The guidelines outline remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Further, the AMC monitors asset liability mismatch requirement which addresses potential liquidity requirement over a 90-day period and relevant asset side liquidity to be maintained as prescribed by the SEBI circular.

While there are various tools in place for managing the liquidity risk associated with a fund, however, investors need to note that these tools may not be sufficient to address substantial redemption requests that may arise in times of extreme stress in the system where the liquidity diminishes significantly.

iii. Swing Pricing:

The AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detail disclosure pertaining to this policy in "Swing Pricing Framework".

The price adjustment adopted by swing pricing policy may not completely insulate the existing shareholder from dilution by capturing all the costs associated with the transactions in schemes during times of market dislocation or re-opening of scheme after announcement of winding up of scheme.

The Swing price framework shall be subject to provisions of circulars and guidelines laid down by SEBI and AMFI from time to time.

2. **Special Considerations**

- Prospective investors should study this Scheme Information Document and Statement of Additional Information carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming Units, before making a decision to invest/redeem/hold Units.
- Neither the SID and SAI, nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements. Any dispute arising out of this issue shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein. The Scheme related documents i.e. SID/ KIM/ SAI or the units of the Fund are not registered in any jurisdiction including the United States of America nor in any provincial/ territorial jurisdiction in Canada. The distribution of the Scheme related document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of the Scheme related documents are required to inform themselves about, and to observe any such restrictions. No persons receiving a copy of this Scheme related documents or any accompanying application form in such jurisdiction may treat these Scheme related documents or such application form as constituting an invitation to them to subscribe for units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance with any registration or other legal requirements. Accordingly, the Scheme related documents do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation as per applicable law.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this Scheme Information Document or the Statement of Additional Information or as is provided by the AMC in connection with this offering. Prospective investors are advised not to rely upon any information or representation not incorporated in the Scheme Information Document or Statement of Additional Information or provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise due to such redemptions.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in Statement of Additional Information.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of Scheme Information Document and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his / her own professional tax advisor.
- The Mutual Fund may disclose details of the investor's account and transactions thereunder to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the

purpose of effecting payments to the investor. The Fund may also disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

- In case the AMC or its Sponsor or its Shareholders or their associates or group companies make substantial investment, either directly or indirectly in the Scheme redemption of Units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unit holders to redeem their Units.
- As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption Requests or of a restructuring of the Scheme portfolio. In view of this, the AMC / Trustee has the right to limit redemptions under certain circumstances - please refer to the paragraph "Suspension/Restriction on Redemption of Units of the Scheme".
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002, if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, on failure to provide required documentation, information, etc. by the unit holder the AMC shall have absolute discretion to report such suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s)/redemptions / allotment of units.

VI. HOW TO APPLY?

This section must be read in conjunction with the Section "Units and Offer" of the SID of respective scheme(s) of the Fund.

- 1) The application form/Transaction Slip for the Sale of Units of the respective Schemes/ Plans will be available and accepted at the office of the ISCs / Official Points of acceptance during their business hours on their respective business days. The same can also be downloaded from the website of the Mutual Fund viz. www.axismf.com. In respect of New Fund Offer (NFO) of Schemes/Plan(s), an investor can subscribe to the NFO through Applications Supported by Blocked Amount (ASBA) facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. For details please refer to the Section "Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility".
- 2) Applications must be completed in Block Letters in English.
Applications filled up and duly signed by the applicant and in case of joint applicants by all joint applicants should be submitted along with the cheque/draft/other payment instrument or instruction to a designated ISC /Official Point of acceptance of AMC or the Registrar as specified. Signatures should be in English or in any Indian Language. If the AMC / Registrar finds a signature mismatch, while processing the redemption/ switch out request, then the AMC/ Registrar reserves the right to process the redemption only on the basis of supporting documents confirming the identity of the investors.
- 3) All cheques and bank drafts must be drawn in favour of "a Specific Scheme" and crossed "A/c Payee only". A separate cheque or bank draft must accompany each application/each scheme. Investors must use separate application forms for investing simultaneously in more than one Plan of the Scheme subject to the minimum subscription requirements under each Plan. If the amount mentioned on the application is different from the amount mentioned on the accompanying cheque or bank / demand draft or the amount is not mentioned in the application form, then the amount on the cheque will be treated as the application amount and the application will be processed accordingly. In case the name of the Scheme/Plan mentioned on the application form differs from the name mentioned on the accompanying payment instrument, then the application will be treated as an application for the Scheme/Plan mentioned on the application form.
- 4) For Exchange Traded Funds ("ETFs"):
 - On the Exchange: The units of ETFs launched by the AMC, are listed on the NSE and/or any other stock exchange as may be decided by the AMC from time to time. An investor can buy/sell Units of ETFs on the Exchange during the trading hours like any other publicly traded stock. The AMC has engaged with Authorised Participants/Market Maker for creating liquidity for the ETFs on the Stock Exchange(s) so that investors other than Authorised Participants/Market Maker and Large Investors are able to buy or sell ~~redem~~ units on the Stock Exchange(s) using the services of a stock broker.

- With the AMC: ETFs offers units for subscription / redemption directly with the Mutual Fund in Creation Unit Size / above a specified threshold to Authorized Participants / Market Makers and Large Investors, at NAV based prices on all Business Days during an ongoing offer period.

For more details, refer to the Scheme Information Documents of the respective Scheme.

- 5) All cheques and bank drafts accompanying the application form should contain the application form number / folio number, scheme name and name of first investor on its reverse.
- 6) In order to protect the interest of Investors from fraudulent encashment of cheques, the current SEBI Regulations, have made it mandatory for Investors to mention in their Application / Redemption request, their bank name, branch, address, account type and account number. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.
- 7) PAN issued by the Income Tax authorities is used as the sole identification number for all investors transacting in the securities market including mutual funds, irrespective of the amount of transaction. Thus, all investors (including resident and non-resident investors) are required to provide valid PAN, along with a certified copy of the valid PAN card for all transactions in Units of the schemes of the Fund irrespective of the amount of transaction.

PAN will not be required in case of Systematic Investment Plans (SIPs) where aggregate of installments in a financial year i.e. April to March does not exceed Rs 50,000/- (hereafter referred to as "Micro Investments"). This exemption will be applicable only to investments by Individuals & Non Resident Indian. Accordingly, w.e.f. February 11, 2013, where the aggregate of the lumpsum investment (fresh & additional purchase) and micro SIP installments by an investor based on the rolling 12 month period/in a financial year i.e. April to March does not exceed Rs. 50,000/-, it shall be exempt from the requirement of PAN. However, requirements of Know Your Customer (KYC)/ Central KYC Registry (CKYC) shall be mandatory.

Accordingly, investors seeking the above exemption from PAN still need to submit the KYC Acknowledgment i.e. PAN Exempt KYC Reference No (PEKRN) acknowledgement issued by KRA / CKYC, irrespective of the amount of investment. For the purpose of identifying Micro Investments, the value of investments at the Investor level (first holder) will be aggregated based on the unique ID number mentioned on the KYC Acknowledgment and such aggregation shall be done irrespective of the number of folios/ accounts under all the schemes of the Fund which the investor had invested. This exemption will be available only to Micro investment made by the individuals being Indian citizens (including NRIs, Joint holders*, minors acting through guardian and sole proprietary firms not having PAN). Person of Indian Origin (PIO), Hindu Undivided Family (HUF) and other categories of investors will not be eligible for this exemption.

*In case of joint holders, first holder must not possess a PAN.

PAN requirement is also exempt for investors residing in the state of Sikkim, Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government). However, this would be subject to verifying the veracity of the claim of the specified organizations or residents of Sikkim, by collecting sufficient documentary evidence in support of their claim for such an exemption. Please refer to the application form for details of the document(s) which are required to be submitted in such cases.

The detailed procedures/requirements for accepting PAN exempt investments shall be as specified by the AMC / Trustee from time to time and their decision in this behalf will be final and binding.

- 8) Know Your Client ("KYC") formalities under the Prevention of Money Laundering Act, 2002 ("PMLA") and the related guidelines issued by SEBI are required to be completed by investors for all investments / applications irrespective of the amount of investment.

- 9) Investors can undertake transactions in the Schemes of Axis Mutual Fund either through physical, online / electronic mode or any other mode as may be prescribed from time to time.
- 10) 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.
- 11) Online / Electronic Transactions
Investors can undertake transactions via electronic mode through various online facilities offered by Axis AMC / other platforms specified by AMC from time to time.
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.

The AMC/ Trustees reserve the right to accept / reject any applications or transactions after carrying out necessary validations.

Please refer to para on “Prevention of Money Laundering - Know Your Customer (KYC) Compliance” under section “Legal Information” for detailed procedures and other information related to KYC compliances.

Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standards (“CRS”) requirements:

As a part of various ongoing tax and regulatory developments around the globe [e.g. information exchange laws such as Foreign Account Tax Compliance Act (‘FATCA’) and Common Reporting Standard (‘CRS’)], financial institutions like Axis Mutual Fund (‘Axis MF’ or ‘the Fund’) are being cast with additional investor and counterparty account related due diligence requirements.

The Central Board of Direct Taxes (CBDT) has notified Rules 238 to 240, as part of the Income-tax Rules, 2026, which Rules require Indian financial institutions such as the Banks, Mutual Funds, etc. to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our investors and counterparties. According to the FATCA-CRS Rules, financial institutions in India are required to report tax information about account holders that are tax resident of U.S. and other foreign countries, to the CBDT/ Indian Government which will, in turn, relay that information to the US Internal Revenue Service (IRS) and governments of other foreign countries.

These developments have resulted in compliance and reporting obligations on Financial Institutions like Axis MF. In relevant cases, information will have to be reported to tax authorities/appointed agencies. In this respect, Axis MF would rely on the relevant information provided by its Registrar and would also use its discretion. Towards compliance, the Fund may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s). Axis MF may also have to comply with other similar laws as and when applicable.

Prospective investors and Unit holders will therefore be required to comply with the request of the Fund to furnish such information / documentation / declarations as and when deemed necessary by the Investment Manager in accordance with Applicable Laws. In case prospective investor / Unit holder fails to furnish the relevant information / documentation / declarations in accordance with Applicable Laws, the Fund reserves the right to reject the application or redeem the Units held directly or beneficially and may also require reporting of such accounts and/or levy of withholding tax on payments made to the Unit holders / investor and/or take any other action/s in accordance with Applicable Laws. FATCA-CRS provisions are relevant not only at on-boarding stage of Unit holders but also throughout the life cycle of investment with the Fund. Unit holders therefore should intimate to the Fund/the Investment Manager, any change in their status with respect to any FATCA- CRS related

information / documentation / declarations provided by them previously, including but not limited to any declarations provided in respect of residency of the Unit holders for tax purposes promptly, i.e. within 30 days. Further, if the Fund and/or the Investment Manager is required by Applicable Laws, to provide information regarding the Fund and/or the unit holders / investors to any authority and/or the Fund Investments and/or income therefrom, and the Fund and/or the Investment Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Unit holders / investors or to any other party as a result of such compliance or in connection with such compliance.

Prospective investors / Unit holders should consult their own advisors to understand the implications of FATCA-CRS provisions/requirements. Please note that Axis MF will be unable to provide advice to any investor or counterparty about their tax status or FATCA/CRS classification relevant to their account. It is the responsibility of the investor or counterparty to ensure that they record their correct tax status / FATCA/ CRS classification. Investor/ counterparty may seek advice from their tax advisor in this regard. The onus to provide accurate, adequate and timely inputs in this regard would be that of the investor or counterparty. Any changes in earlier information provided must be intimated within 30 days of such change.

Investors are requested to provide all the necessary information / declarations to facilitate compliance, considering India's commitment to implement CRS and FATCA under the relevant international treaties.

Ultimate Beneficial Owner

SEBI vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 read with SEBI vide its circular no. SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2023/091 dated June 16, 2023 and Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023 has prescribed its guidelines for identification of Beneficial Ownership to be followed by the intermediaries for determination of beneficial owners. Further, AMFI vide its circular no. 62/2015-16 dated September 18, 2015 has issued best practice guidelines to be followed by AMCs for identification of beneficial ownership. Further pursuant to SEBI Master Circular on Anti – Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) Dated February 03, 2023 as amended from time to time. A 'Beneficial owner' is defined as a natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, it also incorporates those persons who exercise ultimate effective control over a legal person or arrangement. In this regard, all categories of investors (including all new / existing investors / unitholders) (except individuals, companies listed on a stock exchange or majority-owned subsidiary of such companies) are mandatorily required to provide details about beneficial ownership for all investments. Failing which the Fund reserves the right to reject applications/ subscription requests / additional subscription requests (including switches) / restrict further investments or seek additional information from investors who have not provided the requisite information on beneficial ownership. In the event of change in beneficial ownership, investors are requested to immediately update the details with the Fund/Registrar.

Subscriptions from U.S. Persons and Residents of Canada

Axis Mutual Fund restricts subscriptions from U.S. Persons (including NRIs and all persons residing in U.S, U.S Corporations or other entities organised under the laws of U.S) and Residents of Canada in the Schemes of Axis Mutual Fund.

U.S. Persons and Residents of Canada are requested to note the following:

No fresh purchases (including Systematic Investment Plans, Systematic Transfer Plans and IDCW Transfer Plans)/additional purchases/swiches in any Schemes of Axis Mutual Fund would be allowed. However, existing Unit Holder(s) will be allowed to redeem their units from the Schemes of Axis Mutual Fund;

- a) If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Schemes of Axis Mutual Fund;
- b) All existing registered Systematic Investment Plans, Systematic Transfer Plans and IDCW Transfer Plans alongwith related mandates would cease from the effective date;

- c) In case Axis Asset Management Company Ltd./Axis Mutual Fund subsequently identifies, that the subscription amount has been received from U.S. Person(s) or Resident(s) of Canada, then Axis Asset Management Company Ltd./ Axis Mutual Fund at its discretion shall redeem all the units held by such person from the Scheme at applicable Net Asset Value.

However, transactions from U.S. Persons and Residents of Canada meeting following requirements will be accepted:

- 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

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.

Mode of Payment

Payment can be made by either through

- cheque;
- draft (i.e. demand draft or bank draft); or
- a payment instrument (such as pay order, banker's cheque, etc.)
- a payment mode as may be approved by the AMC from time to time.

I. Resident Investors

- a) For Investors having a bank account with Axis Bank or such banks with whom the AMC would have an arrangement from time to time:**

Payment may be made for subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with a branch of Axis Bank situated at the same location as the ISC/ Official Point of acceptance or such other banks with whom the AMC would have an arrangement from time to time.

- b) For Investors not covered by (a) above:**

Payment may be RTGS/NEFT or made by cheque or bank draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted.

In addition to existing facility available for payments through Direct Debits/ for investments in SIP, the unit holders can now also make payment of SIP instalments through NACH facility. NACH is a centralized system, launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple NACH mandates. This facility will enable the unit holders of the Fund to make SIP investments through NACH by filling up the SIP Registration cum mandate form. A Unique number will be allotted to every mandate registered under NACH called as Unique Mandate Reference Number ("UMRN") which can be used for SIP transactions. The NACH facility shall be available subject to terms and conditions contained in the SIP registration Mandate Form and as prescribed by NPCI from time to time.

No cash, money orders and postal orders will be accepted, however outstation cheques (i.e. if the cheque is payable at a bank's branch which does not participate in local clearing mechanism of the city where the application is submitted) shall be accepted at the sole discretion of AMC.

The AMC will reimburse demand draft charges subject to maximum of Rs. 10,000/- per transaction for purchase of units by investors residing at location where the ISC's/Official Points of Acceptance are not located as per the table below:

Amount of Investments	Rate of Charge of Demand Drafts
Upto Rs 10,000	At actuals subject to a maximum of Rs 50
Above Rs 10,000	Re. 1 per Rs 1000
Maximum Charges	Rs 10,000

The AMC reserves the right to refuse bearing of demand draft charges, in case of investments made by the same applicant(s) through multiple applications at its own discretion which will be final and binding on the investor. Investors residing at places other than where the ISC's/Official Point of Acceptance are located, are requested to make the payment by way of demand draft(s) after deducting charges as per the rates indicated in the above table. The AMC reserves the right to insist for the proof of demand draft charges. It may be noted that additional charges, if any, incurred by the investor over and above the levels indicated above will not be borne by the AMC. No demand draft charges will be borne by the AMC for the purchase of Units by investors residing at such locations where the ISC's / Official Points of Acceptance are located. Reimbursement of demand draft charges will be applicable for all equity schemes and hybrid schemes.

Investors may kindly note that DD charges will not be reimbursed for debt and liquid schemes of the Mutual Fund. Applications accompanied by cheques/drafts not fulfilling the above criteria are liable to be rejected.

II. Non Resident Indians (NRI)/Persons of Indian Origin (PIO), Foreign Portfolio Investment (FPI)

a. Repatriation Basis

In the case of NRIs including PIOs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

FPI shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non- Resident Rupee Account maintained by the FPI with a designated branch of an authorised dealer in accordance with the relevant exchange management regulations.

b. Non-Repatriation Basis

In the case of NRIs/PIOs, payment may be made either by inward remittance through normal banking channels or out of funds held in his NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

Application incomplete in any respect (other than mentioned above) will be liable to be rejected. In order to protect investors from frauds, it is advised that the Application Form number / folio number, scheme name and name of the first investor should be written overleaf the cheque / draft, before they are handed over to any courier / messenger / distributor / ISC.

In order to protect investors from fraudulent encashment of cheques, Regulations require that cheques for Redemption of Units specify the name of the Unit Holder and the bank name and account number where payments are to be credited. Hence, all applicants for Purchase of Units must provide a bank name, bank account number, branch address and account type in the Application Form.

Returned cheque(s) are liable not to be presented again for collection, and the accompanying Application Form is liable to be rejected. In case the returned cheque(s) are presented again, the necessary charges may be debited to the Investor.

Application on behalf of minor accounts

- Minor shall be the first and the sole holder in an account. There shall not be any joint accounts with minor as the first or joint holder.
- Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian, and should mandatorily submit requisite documentation to the AMC evidencing the relationship/status of the guardian.
- Date of birth of the minor along with photocopies of the supporting documents (viz. birth certificate, school leaving certificate/ Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or, passport or any other document evidencing the date of birth of the minor) should be mandatorily provided while opening the account.

However, pursuant to para 15.13 of SEBI Master Circular on Mutual Funds and as amended from time to time, the following process shall be applicable for Investments made in the name of a Minor through a Guardian -

- I. Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian. For existing folios, the AMCs shall insist upon a Change of Pay-out Bank mandate before redemption is processed.
- II. Redemption proceeds shall be credited to only bank account of the minor, i.e. the bank account the minor may hold with the parent/ legal guardian after completing all KYC formalities 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 account. No further transactions shall be allowed till the status of the minor is changed to major.
- III. In case of existing systematic transactions, system controls are built at the account set up stage of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) on the basis of which, the standing instruction is suspended when the minor attains majority, till the status is changed to major.

Further AMFI vide best practice guidelines dated March 28, 2022 clarified that - Wherever the minor's PAN has been provided in the MF folio:

- Where Guardian in the folio is a natural guardian, TDS should be paid against / quoting the PAN of Guardian.
- Where Guardian in the folio is a court appointed guardian (other than one of the parents), TDS should be paid against / quoting the minor's PAN

Change in guardian

In case of change in guardian, the new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and such guardian shall mandatorily submit prescribed documentation to the AMC evidencing the relationship/status of the guardian, proof of KYC compliance, attestation of signature of new guardian from the bank maintaining the minor's account where the new guardian is registered as the guardian, etc.

Application under Power of Attorney

An applicant wanting to transact through a power of attorney must lodge the photocopy of the Power of Attorney (PoA) attested by a Notary Public or the original PoA (which will be returned after verification) within 30 days of submitting the Application Form / Transaction Slip at a Designated ISC's/Official Point of acceptance or along with the application in case of application submitted duly signed by POA holder. Applications are liable to be rejected if the power of attorney is not submitted within the aforesaid period.

Application by a Non – individual investor

In case of an application by a company, body corporate, society, mutual fund, trust or any other organisation not being an individual, a duly certified copy of the relevant resolution or document along with the updated Specimen

Signature list of Authorised Signatories must be lodged along with the Application Form / Transaction Slip at a Designated ISC's/Official Point of acceptance. Further, the AMC may require that a copy of the incorporation deeds / constitutive documents (e.g. Memorandum and Articles of Association) be also submitted to the ISC's/Official Point of acceptance.

Requests for redemption may not be processed if the necessary documents are not submitted.

Restriction on Acceptance of Third Party Payments for Subscription of Units

- When payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment. In case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made.
- The Asset Management Company does not accept subscriptions from Third-Party payments except in case of Custodian on behalf of a Foreign Portfolio Investor (FPI) or a client.

Adoption of a safe mode of writing a cheque

In order to avoid fraud, the investors shall make the payment instrument (cheque, demand draft, pay order, etc) favouring "XYZ Scheme A/c First Investor name" or "XYZ Scheme A/c Permanent Account Number".

Process to identify Third-Party payments:

The following process shall be followed for identifying Third-Party Cheques:

An investor at the time of his/her purchase must provide the details of his pay-in bank account (i.e. account from which a subscription payment is made) and his pay-out bank account (i.e. account into which redemption / IDCW proceeds are to be paid).

Identification of third party cheques by the AMC / Mutual Fund / Registrar & Transfer Agent (R&TA) will be on the basis of either matching of pay-in bank account details with pay-out bank account details or by matching the bank account number / name / signature of the first named applicant / investor with the name / account number / signature available on the cheque. If the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant / investor should submit any one of the following documents:

- i. a copy# of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- ii. a letter (in original) from the bank on its letterhead certifying that the investor maintains an account with the bank, along with information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).

In respect of (ii) above, it should be certified by the authorized signatory of the bank with his / her full signature, name, employee code, bank seal and contact number.

Investors should also bring the original documents along with the documents mentioned in (i) above to the ISCs / Official Points of Acceptance of Axis Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of the AMC / Mutual Fund / R&TA. The original documents will be returned across the counter to the investor after due verification.

Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.

- a) If the subscription is settled with pre-funded instruments such as Pay Order, Demand Draft issued against debit to investor's bank account, Banker's cheque, etc., the AMC will accept any one of the following as a valid supporting document:

- 1) a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available.
- 2) a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available.
- 3) a copy of the passbook/bank statement evidencing the debit for issuance of a DD.
- b) A pre-funded instrument issued by the Bank against Cash shall not be accepted for investments of Rs.50,000/- or more. This also should be accompanied by a certificate from the banker giving name, bank account number, address and PAN (if available) of the person who has requested for the demand draft.
- c) If payment is made by RTGS, NEFT, bank transfer, etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application.

The above broadly covers the various modes of payment for mutual fund subscriptions. The above list is not a complete list and is only indicative in nature and not exhaustive. Any other method of payment, as introduced by the Mutual Fund, will also be covered under these provisions.

In case the application for subscription does not comply with the above provisions, the AMC/Trustee retains the sole and absolute discretion to reject / not process such application and refund the subscription money and shall not be liable for any such rejection.

How to Redeem

For all open ended schemes except ETFs:

A Transaction Slip can be used by the Unit Holder to request for Redemption. The requisite details should be entered in the Transaction Slip and submitted at an ISC/Official Point of Acceptance. Transaction Slips can be obtained from any of the ISCs/Official Points of Acceptance. Investor can also place redemption Online through the AMC's website subject to the terms and conditions as maybe stipulated from time to time.

For ETFs:

With the mutual fund:

The Units can be redeemed directly with the Fund in Creation Unit size/ above a specified threshold by Authorized Participants / Market Makers and Large Investors, directly with the AMC, at intra-day NAV, based on the executed price at which the securities representing the underlying index are purchased / sold.

On the Stock Exchange(s)

Units can also be transacted on the Stock Exchanges on all trading days of the stock exchange(s) on which the units are listed.

Procedure for payment of redemption.

1. Resident Investors

Redemption proceeds will be paid to the investor through Real Time Gross Settlement (RTGS), NEFT, Direct Credit, Cheque or Demand Draft or any other mode allowed by Reserve Bank of India from time to time.

1. If investor had provided IFSC code in the application form, by default redemption proceeds shall be to be credited to Investor's account through RTGS/NEFT.
2. If Investor has neither provided RTGS code nor the NEFT code but has a bank account with Banks with whom the Fund would have an arrangement for Direct Credit from time to time, the proceeds will be paid through direct credit.

3. Redemption proceeds will be paid by cheques/demand drafts, marked "Account Payee only" and drawn in the name of the sole holder / first-named holder (as determined by the records of the Registrar) only in exceptional circumstances.

The bank name and bank account number, as specified in the Registrar's records, will be mentioned in the cheque/demand draft. The cheque will be payable at par at all bank branch or specific cities. If the Unit Holder resides in any other city, he will be paid by a demand draft payable at the city of his residence and the demand draft charges shall be borne by the AMC (please refer SAI for details).

The redemption proceeds will be sent by courier or (if the addressee city is not serviced by the courier) by registered post/UCP. The dispatch for the purpose of delivery through the courier / postal department, as the case may be, shall be treated as delivery to the investor. The AMC / Registrar are not responsible for any delayed delivery or non-delivery or any consequences thereof, if the dispatch has been made correctly as stated in this paragraph.

The AMC reserves the right to change the sequence of payment from (a) to (c) without any prior notice

For Unit holders who have given specific request for Cheque/Demand Draft Redemption proceeds will be paid by cheque/demand drafts and payments will be made in favour of the Unit holder with bank account number furnished to the Mutual Fund. (Please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI). Redemption cheques will be sent to the Unit holder's address.

The Trustee, at its discretion at a later date, may choose to alter or add other modes of payment.

Further, based on the list provided by the Depositories (NSDL/ CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the Record date fixed for redemption of Units on the Maturity date, the Registrars and Transfer Agent will pay the redemption proceeds by forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holders.

2. Non-Resident Investors

For NRIs, Redemption proceeds will be remitted depending upon the source of investment as follows:

(i) Repatriation basis

When Units have been purchased through remittance in foreign exchange from abroad or by cheque / draft issued from proceeds of the Unit Holder's FCNR deposit or from funds held in the Unit Holder's Non Resident (External) account kept in India, the proceeds can also be sent to his Indian address for crediting to his NRE / FCNR / non-resident (Ordinary) account, if desired by the Unit Holder.

(ii) Non-Repatriation basis

When Units have been purchased from funds held in the Unit Holder's non-resident (Ordinary) account, the proceeds will be sent to the Unit Holder's Indian address for crediting to the Unit Holder's non-resident (Ordinary) account.

(iii) FPIs

For FPIs, the designated branch of the authorized dealer may allow remittance of net sale / maturity proceeds (after payment of taxes) or credit the amount to the Foreign Currency account or Non-resident Rupee account of the FPI maintained in accordance with the approval granted to it by the RBI. The Fund will not be liable for

any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs / FPIs. The Fund may make other arrangements for effecting payment of redemption proceeds in future.

Further, based on the list provided by the Depositories (NSDL/ CDSL) giving the details of the demat account holders and the number of Units held by them in electronic form on the Record date fixed for redemption of Units on the Maturity date, the Registrars and Transfer Agent will pay the redemption proceeds by forwarding a cheque or directly crediting the bank account linked to the demat account depending on the mode of receipt of redemption proceeds chosen by the Unit holders.

Effect of Redemptions

The number of Units held by the Unit Holder in his / her / its folio will stand reduced by the number of Units Redeemed. Units once redeemed will be extinguished and will not be re-issued.

The normal processing time may not be applicable in situations where requisite details are not provided by investors/Unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and/or any delay/loss in transit.

AMC reserves the right to provide the facility of redeeming Units of the Scheme through an alternative mechanism including but not limited to online transactions on the Internet, as may be decided by the AMC from time to time. The alternative mechanism may also include electronic means of communication such as redeeming Units online through the AMC Website or any other website etc. The alternative mechanisms would be applicable to only those investors who opt for the same in writing and/or subject to investor fulfilling such condition as AMC may specify from time to time.

Signature mismatches

If the AMC / Registrar finds a signature mismatch, while processing the redemption/ switch out request, then the AMC/ Registrar reserves the right to process the redemption only on the basis of supporting documents confirming the identity of the investors. List of such documents would be notified by AMC from time to time.

Important Note: All applicants for Purchase of Units /Redemption of Units must provide a bank name, bank account number, branch address, and account type in the Application Form.

Mode of Holding

An application can be made by up to a maximum of three applicants. Applicants must specify the 'mode of holding' in the Application Form.

If an application is made by one Unit Holder only, then the mode of holding will be considered as 'Single'. If an application is made by more than one investors, they have an option to specify the mode of holding as either 'Jointly' or 'Anyone or Survivor'.

In either of the cases referred above i.e. application made by one investor/more than one investor, the Fund shall not entertain requests for including any other person as a joint holder once the application has been accepted.

If the mode of holding is specified as 'Jointly', all instructions to the Fund would have to be signed by all the Unit Holders, jointly. The Fund will not be empowered to act on the instruction of any one of the Unit Holders in such cases. If the mode of holding is specified as 'Anyone or Survivor', an instruction signed by any one of the Unit Holders will be acted upon by the Fund. It will not be necessary for all the Unit Holders to sign. If an application

is made by more than one investor and the mode of holding is not specified, the mode of holding would be treated as joint. The Fund will not be empowered to act on the instruction of any one of the unitholders in such cases.

In all cases, all communication to Unit Holders (including account statements, statutory notices and communication, etc.) will be addressed to the first-named Unit Holder. All payments, whether for redemptions, IDCWs, etc will be made favouring the first-named Unit Holder. The first named Unit Holder shall have the right to exercise the voting rights associated with such Units as per the applicable guidelines.

Investors should carefully study the paragraphs on “Transfer and Transmission” and “Nomination Facility” before ticking the relevant box pertaining to the mode of holding in the Application Form.

A) Special Products / Facilities offered by Axis AMC

I. SPECIAL PRODUCTS

1. SYSTEMATIC INVESTMENT PLAN (SIP)

Unit holder can enroll for the SIP facility by submitting duly completed Enrolment Form at the Official Point(s) of Acceptance. Investors shall have an option of choosing any date of the Month from 1st to 28th or last date of the Month as his SIP date.

Minimum SIP amount, frequency and number of installments varies from Scheme to Scheme. Please refer to the SID of the respective scheme for more details.

Units will be allotted at the Applicable NAV of the respective dates on which the investments are sought to be made. In case the date falls on a Non-business day, the immediate next Business Day will be considered for this purpose.

If the SIP period is not specified by the unit holder then the SIP enrolment will be deemed to be for perpetuity and processed accordingly (for existing SIP registered prior to April 2024).

For new SIP registered after April 2024, mandate end dates cannot exceed 40 years.

In case of SIP investments, where the entire installment amount is not available, the SIP for that month would be rejected. Allocation to a particular scheme or pro-rata allocation to schemes will not be carried out.

Postdated cheques will not be accepted.

A modification of an existing SIP will be treated as a new SIP on the date of such application, and all the above conditions need to be met with.

The Load structure prevailing at the time of submission of the SIP application (whether fresh or extension) will apply for all the Installments indicated in such application.

For SIPs registered during NFO period, the installment after the NFO period should be dated after the date of declaration of first NAV. Any payments intended for the interim period will not be processed and will be treated void.

For applicable Load on Purchases through SIP, please refer paragraph ‘Load Structure’ given in the SID.

SIP CANCELLATION

Investors will have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Point(s) of Acceptance. Notice of such discontinuance should be received at least 2 working days prior

to the due date of the next debit. SIP cancellation request submitted by an investor, will be effective within 2 working days from the date of such request. Accordingly, SIP cancellation requests will be processed within T+2 working days, T being the submission date by the investor. However, please note that instalments for which debit instructions have already been sent to the investor's bank may still be processed as per the applicable NAV.

For Auto Cancellation of SIP the following shall apply:

S No.	SIP Interval	No. of failed debit attempts prior to cancellation of SIP
1.	Daily	3
2.	Weekly	3
3.	Monthly	3
4.	Yearly	2

The AMC reserves the right to change / modify Load structure and other terms and conditions under the SIP prospectively at a future date. Please refer to the SIP Enrolment Form for terms & conditions before enrolment.

SIP through National Automated Clearing House (NACH) Platform /Direct Debit facility

Investors / Unit holders may enroll for SIP Direct Debit Facility available with specified Banks / Branches.

In case of SIP with payment mode as Direct Debit (available through selected banks), Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the debit mandate is provided. The Asset Management Company reserves the right to add/modify/delete from the list of banks through whom such facility will be available to the investors.

The unit holders can also make payment of SIP instalments through NACH facility. NACH is a centralized system, launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple NACH mandates. This facility will enable the unit holders of the Fund to make SIP investments through NACH by filling up the SIP Registration cum mandate form. A Unique number will be allotted to every mandate registered under NACH called as Unique Mandate Reference Number ("UMRN") which can be used for SIP transactions. The NACH facility shall be available subject to terms and conditions contained in the SIP registration Mandate Form and as prescribed by NPCI from time to time.

Multiple SIPs Registration Mandate

Unitholder can enroll upto 3 SIPs by submitting one single application form/ payment instruction. All other terms and conditions applicable to SIP Facility shall be applicable for the facility.

The facility is available under all schemes offering SIP. All other terms and conditions applicable to SIP Facility shall be applicable for Multiple SIP registration facility.

This facility is not applicable to atmanirbhar SIP.

2. Systematic Investment Plan (SIP) Switch Facility

Unit holders having registered SIP in the specified scheme(s) of the Fund can use SIP Switch Facility to terminate SIP in the existing scheme and initiate SIP in another specified scheme.

SIP Switch Facility shall be available to unit holders under all open ended schemes of the Fund except for Axis Liquid Fund, Axis Overnight Fund, Axis Children's Fund & Exchange Traded Funds.

The terms and conditions of SIP Switch Facility are as below:

1. SIP Switch Facility can be availed by unit holders only after completion of minimum installments specified for SIP registration in the Switch-out (existing) scheme.

2. SIP Switch Facility will be considered as termination of SIP in Switch-out scheme and subscription of SIP in Switch-in scheme.
3. SIP in Switch-in scheme will be subject to the terms of offering specified in the SID of Switch-in scheme.
4. SIP registration end date should ensure compliance of minimum SIP installments prescribed in Switch-in scheme.
5. SIP Switch Facility is available for changing SIP investment mandate from one scheme to another specified scheme. The same is also available for switch between Plans/Options offered under same scheme. Further, the amount of installment, date and frequency of SIP and SIP end date of Switch-out scheme shall remain same as under Switch-in scheme.
6. The allotment of units of Switch-in scheme shall be in the same folio.
7. Investors will have the option of changing the distributor code from direct to regular/ regular to direct.
8. Unit holder must submit request for SIP Switch at least 21 days before the SIP due date.

3. Systematic Investment Plan (SIP) Top-Up Facility

Under this facility, the Investor can increase the SIP instalment amount at pre-defined intervals or at any time as per the request, by fixed amount or percentage-based option. This facility is available for individual investors & SIPs opted for Monthly frequency only. For availing the said facilities, investors are required to note the following:

- The minimum amount for SIP Top-up facility is Re 1- and in multiples of Re 1/- for all schemes offering SIP facility; except Axis ELSS Tax Saver Fund, where the minimum amount for SIP Top-up is Rs 500 and in multiples of Rs 500 thereafter.
- The minimum Top-up percentage is 5% of the SIP amount and in multiples of 5% thereafter for all schemes offering SIP facility. Currently, percentage based SIP Top-up is available for physical mode. The percentage based SIP Top-up is unavailable for Axis ELSS Tax Saver Fund.
- In case of discrepancy in the Top-Up amount / percentage, SIP will be registered without Top-Up Facility.
- Top-up frequencies available are Half-Yearly/ Yearly/ Dynamic (i.e. as and when requested).
- In case Top-Up frequency is not indicated, it will be considered as Yearly by Default.
- The Top-up date will correspond to the date of registered SIP.
- Top-up will continue till the end of the SIP tenure by default.
- In case of Dynamic Top-up option, the gap between SIP registration and first Top-Up request should be at least 6 months and subsequently the gap between two Top-up requests should be at least 3 months.
- The application form for availing the SIP Top-up facility should be submitted 21 days before the first SIP instalment date.
- No modification can be made to SIP Top-up frequency / amount / percentage during the SIP tenure. SIP Top-up facility can be discontinued only by cancelling the SIP.

All other terms and conditions applicable to SIP Facility shall be applicable for the Facility.

4. Systematic Investment Plan (SIP) Pause/Unpause facility

Investors shall have an option to temporarily pause the SIP installments for a specified period of time. Upon expiry of the specified period, the SIP installments would re-start automatically.

The terms and conditions of SIP Pause facility are as follows:

1. Under this Facility, investor has an option to temporarily pause their registered Monthly SIP facility upto a maximum period of six months i.e. Investors will have flexibility to pause their SIP for either 1/2/3/4/5/6 months by submitting prescribed application form at any of the Official Points of Acceptance of Axis Mutual Fund or by submitting application in other modes made available by AMC.
2. The SIP Pause facility can be availed by investor only two times during the entire tenure of SIP.
3. The valid application to avail the Facility should be submitted to AMC at least 10 calendar days prior to the next Monthly SIP installment date (i.e. excluding the request date and the next SIP installment date).

4. The SIP Pause facility is only available under Monthly frequency. SIP pause facility is available only for investors with instalment amounts equal to or greater than Rs. 1,000/-. SIP Pause facility can only be availed by investors who has completed 6 valid SIP installments.
5. The SIP shall restart automatically from the immediate next eligible installment after the completion of specified pause period.
6. This facility is not available for the SIPs sourced/registered through MF Utilities India Pvt. Ltd. ("MFUI"), Stock Exchange Platforms of NSE and Channel partner platforms, as for such SIPs, the SIP mandates are registered by respective entities or for SIPs which are registered by investors as Standing Instructions with their Banks.
7. Investors can Unpause the SIP, by submitting the SIP Pause/Unpause form. The application should be submitted to AMC at least 10 calendar days prior to next Monthly SIP date.
8. SIP Pause facility is not available for investors availing iPlus SIP Facility or Flex SIP facilities. For Top-up SIP facility, the top-up frequency would remain unchanged even if there is a pause in SIP instalment.
9. In case of multiple SIPs registered in a scheme, SIP Pause facility will be made applicable only for those SIP instalments whose SIP date, frequency, amount and Plan is specified clearly in the form.

AMC/Fund reserves the right to amend the terms and conditions of the SIP Pause facility and/or withdraw the said facility.

5. Atmanirbhar SIP

Atmanirbhar SIP facility allows investor to register for an SIP (Systematic Investment Plan) cum SWP (Systematic Withdrawal Plan) for specified duration. SWP installments will commence on completion of the SIP tenure.

Monthly SIP can be registered in the Eligible schemes for a fixed period. The investor has the option to register the SIP and SWP in the same scheme or different schemes.

Under this facility, an investor can register for an SIP (Systematic Investment Plan) cum SWP (Systematic Withdrawal Plan) for specified duration.

- SWP instalments will commence on completion of the SIP tenure.
- Monthly SIP can be registered in the Eligible schemes for a fixed period of either 8, 10, 12, 15, 20, 25 or 30 years.
- Existing SIP registrations cannot be converted into Atmanirbhar SIP registrations.
- On completion of the SIP period, the entire accumulated clear units under Atmanirbhar SIP will be switched into a pre-defined Target scheme chosen by the investor. The switch will be on T+15 days (T being the last SIP transaction date of the Atmanirbhar SIP) [or next business day if that day is a non business day] at Applicable NAV.
- The units under Target scheme will be allotted under the Plan chosen at time of selecting Source scheme. The switch transaction would be subject to loads and taxes, as applicable.
- The investor has the option to register the SIP and SWP in the same scheme or different schemes. In case, source scheme name is not mentioned, the application will be rejected. If Source and Target scheme are the same, the application will be processed under option A.
- Investors will have 2 options as under:
Option A: Same scheme for SIP and SWP.
Option B: SIP and SWP will be in different schemes.
- Ø SIP will be in Source scheme.

Ø On completion of SIP Tenure, amount will be switched to Target Scheme at Applicable NAV at the end of 15 days from the date of last SIP instalment and SWP will be carried out from Target Scheme.

Ø If Source Scheme is mentioned and Target scheme is not mentioned, Switch & SWP will be registered in default scheme Axis Balanced Advantage Fund.

6. SIP Amount: In case SIP Amount is not legible/not clear, the form is liable to be rejected. In case SIP Amount is not selected/mentioned, default amount Rs. 1000 will be considered for SIP registration. Investors cannot modify the amount or tenure under Atmanirbhar Facility.

7. Atmanirbhar SWP: On switch of Atmanirbhar SIP, SWP shall be activated from Target scheme from the month following the month of completion of SIP tenure, for an amount specified in the matrix below or as may be specified by the investor

SIP Switch / Modification facility is not available under this Facility..

6. Small Ticket SIP (“Choti SIP”/“the facility”)

1. The facility is available only for Individual investors excluding Minor investors.
2. The facility is available for investor new to Mutual Fund industry only. Thus, if the investor has investments in Mutual Fund schemes or if the investor initiates any SIP investment other than Small Ticket SIP or makes a lumpsum investment, the investor shall not be considered as a Small Ticket SIP investor for any of its subsequent investments at the industry level. The SIPs that were small ticket SIPs at the time of investment continues to remain as small ticket SIP investment and AMCs as well as distributors shall get the benefit extended for small ticket SIPs.

Eligible schemes: Axis Aggressive Hybrid Fund, Axis Balanced Advantage Fund, Axis Large Cap Fund (formerly known as Axis Bluechip Fund), Axis Equity Savings Fund, Axis Flexi Cap Fund, Axis Focused Fund, Axis Gold Fund, Axis Large & Mid Cap Fund (formerly known as Axis Growth Opportunities Fund), Axis Multi Asset Allocation Fund, Axis Multicap Fund, Axis Nifty 100 Index Fund, Axis BSE Sensex Index Fund, Axis Nifty 50 Index Fund, Axis Nifty Next 50 Index Fund, Axis Silver Fund of Fund, Axis Value Fund, Axis Arbitrage Fund, Axis Children’s Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Dynamic Plan, Axis Global Equity Alpha Fund of Fund, Axis Global Innovation Fund of Fund, Axis Greater China Equity Fund of Fund. The AMC reserves the right to modify the list of Eligible Schemes from time to time.

3. **Nos of SIPs & SIP amount:** Maximum one SIP under the facility of exactly equal to Rs. 250/- is allowed. The facility is restricted to three SIP’s across all Mutual Funds (one each in upto three Asset Management Companies).
4. Investment under the facility is allowed only under Growth Option of the plan.
5. **SIP Frequency:** The frequency of SIP under the facility shall only be Monthly frequency.
6. **Installments:** The application under the facility should be for 60 installments at the time of registration. If the tenure is below or above 5 years then SIP will be considered as Normal SIP. However, if investor desires to stop or withdraw the SIP investment prematurely, there is no restriction.
7. **Mode of Payment:** The subscription under the facility shall be accepted only through UPI auto pay and NACH.
8. The redemptions of units allotted under the facility shall be subject to exit load as applicable for the scheme.
9. SIP Top-up is not allowed under the facility.
10. PAN exempted KYC Registration Number (PEKRN) KYC based investor can also avail this facility.
11. All statutory disclosures to unitholders shall be through SMS/WhatsApp on a registered mobile number and email id (if provided by the investor). If disclosures are made to investors through a link on mobile number and email id, the link will remain active for atleast three months for enabling download of the disclosures by investor.

7. SYSTEMATIC TRANSFER PLAN

Systematic Transfer Plan by investing a lumpsum amount in one scheme of the Fund and providing a standing instruction to transfer sums at following intervals into any other scheme (as may be permitted by the Scheme Information Document of the respective schemes) of the Fund.

Availability of facility along with other details of the facility viz. Minimum amount, frequency, cycle date and number of installments vary from scheme to scheme. Please refer to the SID of the respective scheme for more details.

In case Day of Transfer has not been indicated under Daily and Weekly frequencies, Wednesday shall be treated as Default day. Further, in case of Monthly and Quarterly Frequency, if the STP date and Frequency has not been indicated, Monthly frequency shall be treated as Default frequency and 10th shall be treated as Default Date.

In case none of the frequencies have been selected then Monthly frequency shall be treated as Default frequency and 10th shall be treated as Default Date.

Investors could also opt for STP from an existing account by quoting their account / folio number. A minimum period of 4 working days (Transaction Day + 3 working days) shall be required for registration under STP. Units will be allotted/redeemed at the applicable NAV of the respective dates of the Scheme on which such investments/withdrawals are sought from the Scheme.

The requests for discontinuation of STP shall be subject to an advance notice of 4 working days (Transaction Day + 3 working days) before the next due date for STP and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unit holder.

The AMC reserves the right to introduce STPs at any other frequency or on any other date as the AMC may feel appropriate from time to time. In the event that such a day is a Holiday, the transfer would be affected on the next Business Day.

Daily frequency (Monday to Friday) under Systematic Transfer Plan (STP) from the Source scheme shall be processed only on Business Day.

Further, in case where the balance amount in a folio is less than the STP amount, the entire amount will be transferred to the transferee scheme.

For further details/clarifications investors may contact the distributor(s) or the ISCs of the AMC.

8. CAPITAL APPRECIATION SYSTEMATIC TRANSFER PLAN (CAPSTP)

Under this facility, the investors can opt for the Systematic Transfer Plan by investing a lump sum amount in one scheme of the Fund and providing a standing instruction to transfer capital appreciation at regular intervals – Weekly, Monthly or Quarterly into any other scheme (as maybe permitted by the Scheme Information Document of the respective schemes) of Axis Mutual Fund.

The capital appreciation, if any, will be calculated from the enrolment date of the CapSTP under the folio, till the first transfer date. Subsequent capital appreciation, if any, will be the capital appreciation between the previous CapSTP date (where CapSTP has been processed and paid) and the next CapSTP date.

There are three options available under CapSTP viz. Weekly, Monthly and Quarterly option, the details of which are given below:

CapSTP Frequency	Cycle Date	Minimum Amount* (in Rs.)	Minimum Installment
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Weekly	Monday To Friday	500/-	6
Monthly	1st, 7th, 10th, 15th or 25th	500/-	6
Quarterly	1st, 7th, 10th, 15th or 25th	1,000/-	2

The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document of the respective designated Transferor Schemes and 'Minimum Application Amount' specified in the Scheme Information Document of the respective designated Transferee Schemes will not be applicable for CapSTP.

Unit holders are required to fill in either the number of installments or the enrolment period in the enrolment Form, failing which the Form is liable to be rejected.

In case, the Enrolment Period has been filled, but the CapSTP Date and/or Frequency (Monthly/ Quarterly) has not been indicated, Monthly frequency shall be treated as Default frequency and 10th shall be treated as Default Date. In case of weekly frequency, Wednesday shall be treated as Default day.

The application for CapSTP enrolment – Monthly & Quarterly frequency should be submitted at least 7 working days and not more than 90 days before the desired commencement date.

In respect of CapSTP, the Load Structure prevalent at the time of enrolment shall govern the investors during the tenure of the CapSTP.

A minimum period of 4 working days (T+3 working days) shall be required for registration under CapSTP. Units will be allotted/redeemed at the applicable NAV (of the respective date(s)) of the Scheme from/to which such withdrawals/investments are being made.

The AMC reserves the right to introduce CapSTPs at any other frequencies or on any other dates as the AMC may feel appropriate from time to time. In the event that such a day is a Holiday, the transfer would be affected on the next Business Day.

The requests for discontinuation of CapSTP shall be subject to an advance notice of 4 working days (T+3 working days) before the next due date for CapSTP.

CapSTP will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unit holder. Further, in case where the balance amount in a folio is less than the CapSTP amount, the entire amount will be transferred to the transferee scheme.

9. FLEX - SYSTEMATIC INVESTMENT PLAN/ SYSTEMATIC TRANSFER PLAN ("Flex SIP/ Flex STP")

Terms and conditions of Flex SIP/STP are as follows;

1. Flex SIP is a facility wherein an investor can opt to invest variable amount linked to the value of his investments in any of the existing open ended scheme(s) of Axis Mutual Fund ("Investee scheme"), on pre-determined date. This facility allows investors to take advantage of market movements by investing higher when the markets are low and vice-versa.
2. Flex STP is a facility wherein an investor under any of the existing open ended scheme(s) of Axis Mutual Fund can opt to transfer variable amount linked to value of his investments, on predetermined date from designated open-ended Scheme(s) of Axis Mutual Fund ("Transferor Scheme") to the Growth Option of designated open-ended Scheme(s) ("Transferee Scheme").
3. A single Flex SIP/STP Enrolment Form can be filled for investment/ transfer into one Scheme/Plan/Option only.
4. In case of valid enrolment forms received, indicating choice of option other than the growth option in the Investee / Transferee Scheme, it will be deemed as the growth option in the Investee / Transferee Scheme and processed accordingly.

5. In case of Flex STP, unit holders' details and mode of holding (single, jointly, anyone or survivor) in the Transferee Scheme will be as per the existing folio number of the Transferor Scheme. Units will be allotted under the same folio number. Unitholders' name should match with the details in the existing folio number, failing which the enrolment form is liable to be rejected.

6. The minimum number of installments for enrollment and Amount **under Flex STP:**

Frequency under Flex-STP Facility	Minimum Installments	Minimum Flex-STP amount (Rs.)
Monthly (1st, 7th, 10th, 15th or 25th)	6	Rs. 1,000/- and in multiple of Rs. 1/-
Quarterly (1st, 7th, 10th, 15th or 25th)	2	Rs. 3,000/- and in multiple of Rs. 1/-

7. The minimum number of installments for enrollment and Amount **under Flex SIP:**

Frequency under Flex-SIP Facility	Minimum Installments	Minimum Flex-STP amount (Rs.)
Monthly	12 Installments for all schemes	Rs. 500/- and in multiple of Rs. 1/-
Yearly	3 Installments for all schemes	Rs. 12,000/- and in multiple of Rs. 1/-

8. **Calculation of Flex STP**

Under the Flex STP – (as per the Frequency) unit holders will be eligible to transfer fixed amount to be transferred per installment **OR** the amount as determined by the following formula whichever is **higher**:

Fixed installment amount or (number of installments including the current installment X fixed amount to be transferred per installment) – market value of the investments through Flex STP in the Transfree Scheme on the date of transfer whichever is **Higher**

In case of Flex STP, if the amount (as specified by the formula) to be transferred under STP is not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Flex STP will be closed.

Calculation of Flex SIP

Under the Flex SIP – (as per the Frequency) unit holders will be eligible to invest fixed amount to be invested per installment **OR** the amount as determined by the following formula whichever is **higher**:

Fixed installment amount or (number of installments including the current installment X fixed amount to be invested per installment) – market value of the investments through Flex SIP* in the Investee Scheme whichever is **Higher**

*The installment value of FLEX SIP will be determined on the basis of NAV on 10th day (T-10) before the installment date. If T-10th day falls on a Non-Business day, then valuation will be done on T-11th day.

9. If the NAV falls continuously throughout the Flex STP period, number of installments may be less than those mentioned on application form.
10. The first Flex SIP/STP instalment will be processed for the fixed instalment amount specified by the unit holder at the time of enrolment. From the second Flex SIP/STP instalment onwards, the investment/ transfer amount shall be computed as per formula stated above.
11. In case the date of investment/ transfer falls on a Non-Business Day, the immediate next Business Day will be considered for the purpose of determining the applicable NAV.
12. Once the Flex SIP/ STP have been stopped the unit holder needs to provide a new request to start Flex SIP/ STP.

13. The redemption/ switch-out of units allotted in the Investee/ Transferee Scheme shall be processed on First in First out (FIFO) basis.
14. In respect of Flex SIP / STP enrollments made in any of the existing open ended Scheme(s), the Load Structure prevalent at the time of enrollment shall be applicable to the investors during the tenure of the Flex SIP / STP. Load structure for investments through Flex SIP / STP to the Schemes eligible for this facility:
 - a. Exit Load of the Transferor Scheme(s)
The amount transferred under the Flex STP from the Transferor Scheme to the Transferee Scheme shall be affected by switching units of Transferor Scheme at applicable NAV, after payment of exit load, if any, and subscribing to the units of the Transferee Scheme at Applicable NAV.
 - b. Exit Load of the Investee /Transferee Scheme(s)
Applicable Exit Load, if any, in the Investee / Transferee Schemes Plan /Option as on the date of enrollment will also be levied. For Scheme load structure please refer to SID/ KIM or contact the nearest Investor Service Centre (ISC) of Axis Mutual Fund or visit our website www.axismf.com.
15. Flex STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of the unit holder.
16. The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document of the respective designated Transferor Scheme(s) and 'Minimum Application Amount' specified in the Scheme Information Document of the respective designated Transferee Scheme(s) will not be applicable for Flex SIP/ STP.
17. The request for registration of Flex SIP should be submitted at least 21 calendar days before the first Flex SIP and at least 4 working days (T+3 working days) before first Flex STP date.
18. Unit holders have a right to discontinue the Flex SIP/ STP facility at any time by sending a written request to the ISC. On receipt of such request, the Flex SIP will be terminated within T+2 working days and Flex STP will be terminated within T+3 working days.
19. All other terms & conditions of Systematic Investment Plan and Systematic Transfer Plan are applicable to Flex SIP and STP respectively.

Illustration: Calculation of Flex STP

Flex SIP/ STP that transfers Rs.3,000/- every month from the Debt Fund to an Equity Fund.

Transferor Scheme:	Axis XYZ Debt Fund
Transferee Scheme:	Axis ABC Equity Fund – Growth Option
Date & Frequency of Flex STP:	10 th date – Monthly Interval
Amount of Transfer per Installment	Rs 3,000/-
Number of Installments:	12
Enrolment Period:	January – December 2013

Calculation of Flex STP instalment amount on the date of the fourth instalment i.e. April 10, 2013

- i. Total units allotted up to the date of last installment i.e. March 10, 2013 is assumed as 822.73;
- ii. NAV of Axis ABC Equity Fund – Growth Option on April 10, 2013 is assumed as Rs. 9/- per unit;
- iii. Hence the market value of the investment in the Investee / Transferee Scheme on the date of investment/ transfer is Rs. 7, 404.55[822.73X 9].

The installment amount will be calculated as follows:

- a) Fixed amount specified at the time of enrolment: Rs.3,000/-
Or
- b) As determined by the formula:
(3,000 X 4) – 7,404.55= Rs. 4,595/-
a) or b) Whichever is Higher.

Hence, on April 10, 2013, **the installment amount to be transferred** to the Transferee Scheme will be Rs. **4,595/-**

Illustration: Calculation of Flex SIP

Investee Scheme:	<i>Axis ABC Equity Fund – Growth Option</i>
Date & Frequency of Flex SIP:	<i>10th date – Monthly Interval</i>
Amount per Installment	<i>Rs 3,000/-</i>
Number of Installments:	<i>12</i>
Enrolment Period:	<i>January – December 2013</i>

Calculation of Flex SIP instalment amount for the 4th instalment i.e. April 10, 2013

- Total units allotted up to the date of last installment i.e. March 10, 2013 is assumed as 822.73;
- NAV of Axis ABC Equity Fund – Growth Option on T-10th day* is assumed as Rs. 9/- per unit;
- Hence the market value of the investment in the Investee Scheme on T-10th day is Rs. 7,404.55[822.73X 9].

The installment amount will be calculated as follows:

- Fixed amount specified at the time of enrolment: Rs.3,000/-
Or

- As determined by the formula:
(3,000 X 4) - 7,404.55 = Rs. 4,595/-

a) or b) Whichever is Higher.

Hence, on April 10, 2013, **the installment amount to be invested** to the Investee Scheme will be Rs. **4,595/-**

*The installment value of Flex SIP will be determined on the basis of NAV on 10th day (T-10) before the installment date. In the above example T-10th day will be 31st March 2013

Investors are advised to read the SID/ KIM of the Transferee Scheme and Statement of Additional Information (SAI) carefully before investing. The SID/ KIM of the respective Scheme(s) are available with the ISCs of Axis Mutual Fund, brokers/distributors and also displayed on the Axis Mutual Fund website i.e. www.axismf.com

10. SYSTEMATIC WITHDRAWAL PLAN (SWP)

Existing Unitholders have the benefit of availing the choice of SWP on pre-specified dates. The SWP allows the Unitholder to withdraw a specified sum of money each month/quarter from his investments in the Scheme.

The amount thus withdrawn by redemption will be converted into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unitholder.

Unitholders may start the facility/change the amount of withdrawals or the period of withdrawals by giving a 4 working days (Transaction Day + 3 working days) written intimation/notice. The SWP may be terminated by a Unitholder by giving 4 working days (Transaction Day + 3 working days) written intimation/notice and it will terminate automatically if all the Units are liquidated or withdrawn from the account or the holdings fall below the SWP installment amount.

There are five options available under SWP viz. Weekly option, Monthly option, quarterly option, Half Yearly and Yearly option.

The minimum amount, frequency and number of installments vary from scheme to scheme. Please refer to the SID for more details.

In the event that such a day is a holiday, the withdrawals would be affected on the next business day. Exit Load, if any, is applicable to SWP.

The AMC reserves the right to accept SWP applications of different amounts, dates and frequency.

Unitholders can enroll themselves for the facility by submitting the duly completed Systematic Withdrawal enrolment Form at any of the Investor Service Centres (ISCs)/Official Points of Acceptance (OPAs). The AMC / Trustee reserve the right to change / modify the terms and conditions under the SWP prospectively at a future date.

11. SWITCHING OPTIONS

A. NFO:

During the NFO period (Switch request will be accepted upto 3.00 p.m. till the last day of the NFO), the Unit holders will be able to invest in the NFO of the Scheme by switching part or all of their Unit holdings held in the respective option(s) / plan(s) of the existing scheme(s) established by the Mutual Fund.

This Option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund of the Units of the scheme(s) from where the Units are being switched) in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme/ Plan and a reinvestment of the Redemption proceeds in respective Plan(s) under the Scheme and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme/ Plan and the issue rules of the respective Plan(s) under the Scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit/ Entry Load etc). The price at which the Units will be Switched-out of the Scheme/ Plan will be based on the Redemption Price, and the proceeds will be invested in respective Plan(s) under the Scheme at the prevailing sale price.

The Switch request can be made on a pre-printed form or by using the relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at / may be sent by mail to any of the ISCs.

B. DURING CONTINUOUS BASIS

(a) Inter – Scheme Switching option

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to any other scheme offered by the Mutual Fund from time to time. The Mutual Fund also provides the Investors the flexibility to Switch their investments from any other scheme(s) / plan (s) offered by the Mutual Fund to this Scheme. This option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units from the Scheme at Applicable NAV, subject to Exit Load, if any and reinvestment of the Redemption proceeds into another Scheme offered by the Mutual Fund at Applicable NAV and accordingly the Switch must comply with the Redemption rules of the Switch out Scheme and the Subscription rules of the Switch in Scheme.

(b) Intra –Scheme Switching option

Unit holders under the Scheme have the option to Switch their Units holding from one plan/option to another plan/option (i.e. Regular to Direct and Growth to IDCW and vice-a-versa). The Switches would be done at the Applicable NAV based prices and the difference between the NAVs of the two options will be reflected in the number of Units allotted.

Switching shall be subject to the applicable “Cut off time and Applicable NAV” stated elsewhere in the Scheme Information Document. In case of “Switch” transactions from one scheme to another, the allocation shall be in line with Redemption payouts.

12. TRIGGER FACILITY

Trigger is an event on the happening of which, the Fund will automatically redeem / switch the units, as the case may be, on behalf of the investor, on the date of happening of the event. Accordingly, a trigger will activate a transaction when the event selected for has reached the trigger point. All redemptions/ switches etc. linked to triggers will always be at the applicable NAV based prices of the day on which the event occurs. The investors

opting for the Trigger facility will also have right to redeem/ switch their holdings before happening of the trigger event. Please note that the trigger is an additional facility provided to the unit holders to save time on completing the redemption / switch formalities on happening of a particular predetermined event. Trigger is not an assurance on part of AMC / Fund to the investor that he / she will receive a particular amount of money / appreciation and / or a percentage on redemption or will get a particular amount of capital appreciation or will minimize the loss to investor to a particular amount or percentage.

1. Schemes for which the facility is available:

Transferor Scheme(s)	Transferee Scheme(s)
Axis Liquid Fund	Axis Liquid Fund
Axis Treasury Advantage Fund	Axis Treasury Advantage Fund
Axis Short Duration Fund	Axis Short Duration Fund
Axis Banking & PSU Debt Fund	Axis Banking & PSU Debt Fund
Axis Large Cap Fund	Axis Large Cap Fund
Axis Midcap Fund	Axis Midcap Fund
Axis Focused Fund	Axis Focused Fund
Axis Multi Asset Allocation Fund	Axis Multi Asset Allocation Fund
Axis Conservative Hybrid Fund	Axis Conservative Hybrid Fund
Axis Gold Fund	Axis Gold Fund
Axis Dynamic Bond Fund	Axis Dynamic Bond Fund
Axis Strategic Bond Fund	Axis Strategic Bond Fund
Axis ELSS Tax Saver Fund	Axis ELSS Tax Saver Fund
Axis Children's Fund	Axis Children's Fund
Axis Smallcap Fund	Axis Smallcap Fund
Axis Corporate Bond Fund	Axis Corporate Bond Fund
Axis Balanced Advantage Fund	Axis Balanced Advantage Fund
	Axis Gilt Fund
Axis Aggressive Hybrid Fund	Axis Aggressive Hybrid Fund
Axis Flexi Cap Fund	Axis Flexi Cap Fund
Axis Large & Mid Cap Fund	Axis Large & Mid Cap Fund
Axis Ultra Short Duration Fund	Axis Ultra Short Duration Fund
Axis Overnight Fund	Axis Overnight Fund
Axis Nifty 100 Index Fund	Axis Nifty 100 Index Fund
Axis Floater Fund	Axis Floater Fund

@ Investors who have completed the lock-in period specified in the Scheme Information Document may apply for trigger facility.

2. Under the Trigger facility, investors will have the following options on the date of happening of the event:

- Full Redemption / Switch Out
- Redemption / Switch Out to the extent of capital appreciation only
- Redemption / Switch Out to the extent of Principal amount only

The trigger facility is available only for the options specified above and is not available for any adhoc amount that the investor may specify.

3. The investors can select any one of the following trigger option(s) under various plans / options of the Scheme:

i. Option to redeem / switch out in the event, Nifty Index reaches or exceeds a specified level, at the end of any business day.

Under this option, the investor can specify that if the index (NIFTY) reaches or exceeds a particular level at the close of any business day, then the amount specified by the investor will be either redeemed / switched to the selected transferee scheme.

ii. Option to redeem / switch out in the event Nifty Index reaches or goes below a specified level, at the end of any business day.

Under this facility, the investor can specify that if the index (NIFTY) reaches a particular level or goes below that at the close of any business day, then the amount specified shall either be redeemed / switched to the selected transferee scheme.

iii. Option to redeem / switch out in the event NAV reaches or exceeds a specified level.

Under this facility, the investor can specify the Net Asset Value (NAV) on reaching / exceeding which the amount specified will be redeemed / switched to the selected transferee scheme.

iv. Option to redeem / switch out in the event NAV appreciates by a specified percentage.

Under this facility, the investor can choose a specific percentage, by which, if the scheme(s) NAV appreciates, then the amount specified will be redeemed / switched to the selected transferee scheme.

v. Option to redeem / switch out in the event NAV appreciates or depreciates by a specified percentage.

Under this facility, the investor can choose a specific percentage, by which, if the scheme(s) NAV appreciates or depreciates, then the amount specified will be redeemed / switched to the selected transferee scheme.

vi. Option to redeem / switch out in the event NAV depreciates by a specified percentage

Under this facility, the investor can choose a specific percentage, by which, if the scheme(s) NAV depreciates, then the amount specified will be redeemed / switched to the selected transferee scheme.

Notes:-

A. For point no. iii above - The NAV level (in INR terms) specified by the Unit holder must be in multiples of 5 paise e.g. INR 10.50, INR.10.55, INR.10.60 etc.

B. For points no. iv, v and vi above - The NAV percentage level specified by the Unit holder must be in multiples of 1 %.

Terms & Conditions :

1. On the trigger date (the day of event occurrence), the applicable amount will be redeemed /switched from the transferor scheme at the closing NAV of the day i.e. the trigger date.
2. Switches can be made only where so permitted by the respective Scheme Information Document of the Transferor/ Transferee schemes.
3. Once a trigger is activated and a transaction is processed, the same will not be reversed and it will be final and binding upon the Unit holder.
4. Trigger once activated would expire and would not be executed again.
5. Trigger facility shall be applicable subject to payment of exit load in the transferor scheme(s), if any.
6. The specified trigger will fail, if the investor(s) do not maintain sufficient balance in the scheme at the time of registration of trigger and on the trigger date.
7. Trigger will not get executed in case units are pledged or where lien is marked on units, at the time of receipt of request for trigger.
8. Day closing Nifty Index level would be considered in case of triggers linked to Nifty.
9. In case of partial or full switch/redemption, any trigger already registered for a particular transaction will be deactivated.

10. "Minimum Application Amount/ Minimum Additional Investment Amount" specified in the Scheme Information Document of the transferee schemes will not be applicable for Switches based on specified triggers limits being achieved.
11. NAV for switch /redemption: NAV of the trigger day will be considered for the purpose of Redemption/ switch. In case of non-business day in debt schemes but business day in case of equity schemes, switch-out from equity schemes will be processed on the trigger day and switch-in to Debt/ Liquid schemes will be processed on the next business day.
12. In case, if no plan / option is specified for switch transaction under trigger option, default plan / option, as specified in respective Scheme Information Document will be considered.
13. In case of any ambiguity or where the investor fails to specify whether the redemption / switch to be made is full or to the extent of capital appreciation or to the extent of Principal amount only, the transaction will not be processed.
14. All requests for registering or deactivating the trigger facility shall be subject to an advance notice of 10 (Ten) working days. Investors can deactivate the trigger facility by sending a written request to the Investor Service Centers.

13. TRANSFER OF INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL PLAN (IDCW TRANSFER PLAN)

The terms and conditions of Transfer of Income Distribution cum Capital Withdrawal plan (IDCW - TP) are as follows:

- 1) IDCW - TP is a facility wherein unit holder(s) of eligible scheme(s) [hereinafter referred to as "**Source Scheme(s)**"] of Axis Mutual Fund can opt to automatically invest the IDCW (as reduced by the amount of applicable statutory levy) declared by the Source Scheme into other eligible Scheme(s) [hereinafter referred to as "**Target Scheme(s)**"] of Axis Mutual Fund.
- 2) The facility is available under all the open ended schemes of Axis Mutual Fund except Exchange Traded Funds (ETFs).
- 3) IDCW - TP facility is available to unit holder(s) only under the IDCW Plan / Option of the Source Scheme. However, the IDCW - TP facility will not be available to unit holder(s) under the Daily IDCW Option in the Source Scheme(s). Unit holder's enrolment under the IDCW - TP facility will automatically override any previous instructions for 'IDCW Payout' or 'IDCW Reinvestment' facility in the Source Scheme.
- 4) The enrolment for IDCW - TP facility should be for all units under the respective IDCW Plan / Option of the Source Scheme. Instructions for part IDCW Transfer and part IDCW Payout / Reinvestment will not be accepted. The IDCW amount will be invested in the Target Scheme under the same folio. Accordingly, the unit holder(s) details and mode of holding in the Target Scheme will be same as in the Source Scheme.
- 5) The enrolment to avail of IDCW - TP facility has to be specified for each Scheme/Plan/Option separately and not at the folio level.
- 6) Under IDCW - TP, IDCW declared (as reduced by the amount of applicable statutory levy and deductions) in the Source scheme (subject to minimum of Rs.1,000/-) will be automatically invested into the Target Scheme, as opted by the unit holder, on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme, subject to applicable load as specified under paragraph 9 below and accordingly equivalent units will be allotted in the Target Scheme, subject to the terms and conditions of the respective Target Scheme.
- 7) The provision for '**Minimum Application Amount**' specified in the respective Target Scheme's Scheme Information Document (SID) **will not be applicable** under IDCW - TP. E.g. the minimum application amount for new investors in Axis ABC Equity Fund - Growth Plan is Rs. 5,000/-. However in case of IDCW - TP, a Unit Holder can avail of the facility irrespective of the amount of IDCW (subject to a minimum of Rs. 1,000/-).
- 8) The Minimum amount of IDCW eligible for transfer under IDCW - TP is Rs. 1,000/- (Rupees One Thousand Only). In case the IDCW - TP is being less than eligible amount, then the IDCW will be re-invested in source scheme/ payout as per the existing option.
- 9) **Load Structure:**
The IDCW amount to be invested under the IDCW - TP from the Source Scheme to the Target Scheme shall be invested by subscribing to the units of the Target Scheme at applicable NAV, subject to payment of **Entry/Exit Load** as under:

Entry Load (Target Scheme)

Direct Applications & Applications routed through any distributor/agent/broker: Nil

Exit Load (Source Scheme): Nil

Exit Load (Target Scheme): As per the relevant SID

The Trustee/AMC reserves the right to change the load structure under the IDCW - TP Facility at any time in future on a prospective basis.

- 10) The Account Statement will be issued by mail or by email (if opted by the unit holder) to the unit holder as per regulations. In case of specific request received from unitholders, the Mutual Fund shall endeavour to provide the account statement to the unitholders after every transaction of IDCW Transfer.
- 11) Unitholders who wish to enroll for IDCW - TP facility are required to fill IDCW - TP Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.axismf.com. The IDCW - TP Enrolment form should be completed in English in Block Letters only. The IDCW - TP Enrolment Form complete in all aspects should be submitted at any of the Investor Service Centre (ISC) of Axis Mutual Fund.
- 12) The request for enrolment for IDCW - TP must be submitted at least 10 days prior to the Record Date for the IDCW. In case of the condition not being met, the enrolment would be considered valid from the immediately succeeding Record Date of the IDCW, provided the difference between the date of receipt of a valid application for enrolment under IDCW - TP and the next Record Date for IDCW is not less than 10 days.
- 13) Unitholder(s) are advised to read the SID of Target Scheme(s) carefully before investing. The SID/KIM of the respective Scheme(s) are available with the ISCs of Axis Mutual Fund, brokers / distributors and also displayed on the Axis Mutual Fund website i.e. - www.axismf.com
- 14) Unit holders will have the right to discontinue the IDCW - TP facility at any time by sending a written request to the ISC. Notice of such discontinuance should be received at least 10 days prior to the IDCW Record Date. On receipt of such request, the IDCW - TP facility will be terminated. At the time of discontinuation of IDCW - TP facility, the Unit holders should indicate their choice of option i.e. IDCW reinvestment or IDCW payout. In the event the Unitholder does not indicate his choice of IDCW option, the IDCW, if any will be reinvested (compulsory payout if IDCW reinvestment option is not available) in the Source Scheme. Once the request for IDCW - TP is registered, then it shall remain in force unless it is terminated as aforesaid.
- 15) The Trustee/AMC reserves the right to change/ modify the terms and conditions of the IDCW - TP at a later date on a prospective basis.

14. AUTOMATIC ENCASHMENT PLAN FACILITY ('AEP facility')

AEP facility enables unitholders to redeem fixed percentage of investment amount at a fixed frequency i.e. monthly frequency.

The terms and conditions of AEP facility are as under:

1. Investors investing in specified schemes can avail AEP facility by providing standing instruction to redeem fixed percentage of investment amount at a fixed frequency i.e. monthly frequency.
2. AEP facility is available to Unitholders under Growth Option of the Scheme. Unitholders have option to select fixed percentage i.e. 0.7% of investment amount for redemption at the fixed frequency.
3. The fixed percentage of investment amount under AEP facility will be calculated based on investment amount. The units equal to the said amount will be redeemed on 25th of each month (or next business day if that day is not a business day) subject to applicable exit load and taxes; if any.
4. AEP facility is available only for subscription transaction by way of lump sum investment or switch in to the specified scheme(s). Investment transactions in the Scheme(s) through SIP or STP (in) facilities will not be eligible for AEP facility.
5. No Special Products viz STP (out), SWP, etc will be registered for investments under AEP facility.
6. AEP facility is available for only un encumbered units held in physical mode (non-demat mode).
7. Redemption of units received under the Scheme(s) will be done on First-in-First out basis.
8. If redemption payable under AEP facility is less than Rs. 500/- then no redemption will be effected and the amount shall remain invested in the Scheme(s). Consequently, no pay out will be made for the said month.

9. Units under AEP facility offered under aforesaid Scheme(s) will be allotted in a separate folio for existing investors under the Scheme(s).
10. AEP facility will not be available for existing investments under the Scheme(s).
11. AEP facility shall be activated/ deactivated subject to an advance notice of 10 business day. No modification is allowed after registration of request for AEP facility.

15. Smart Switch facility

Smart switch allows investors to pre-invest in NFO's by parking their money in liquid schemes and auto switching it in NFO scheme on the last day of the NFO.

Smart switch is allowed only as Lumpsum Transactions in eligible liquid / overnight schemes. Currently Axis Liquid Fund, Axis Money Market Fund and Axis Overnight fund will act as Source Scheme(s). Investments would be allowed in both Regular and Direct Plan only under Growth Option of these Schemes.

In case of existing investments in any of the Source Schemes and additional purchase through this facility, the switch will be affected on FIFO basis and to the extent of the additional units purchased through this facility.

New / First Time Investors with Axis Mutual Fund are required to fill in the Application Form along with the SMART SWITCH Enrollment Form. Switch out will be subject to applicable taxes and exit Load, if any in the Source Scheme.

This facility is applicable for units held in non-demat mode. The purchase/switch in application should meet the Minimum Application Amount requirement under each Scheme. For detailed terms and conditions refer instructions on Application Form.

16. Automatic Switch of Redemption proceeds on Maturity (Auto Maturity Switch) from other close ended schemes of Axis Mutual Fund

The Mutual Fund provides the investors the flexibility to switch their redemption proceeds receivable on maturity of its close ended schemes (subject to the scheme information document of the close ended schemes) to Axis Treasury Advantage Fund – Daily IDCW Option in case of application roughed through Distributor and Axis Treasury Advantage Fund – Direct Plan in case of Direct application in the initial application in the close ended schemes. Investor can choose to avail of this facility only at the time of making the application to subscribed to the units of the close ended scheme. To make the switch effective, investor needs to hold all the units till maturity of the close ended scheme. The switch shall be subject to the applicable terms and conditions of both the switch-out scheme and switch-in scheme as regards the minimum number of Units that may be redeemed or issued, Exit / Entry Load etc.

However, investor shall have an option to alter his preference from auto maturity switch to Payout Option by submitting a written request, at any time during the tenure of the close ended scheme, not later than 7 working days from the maturity of the close ended scheme.

This Auto switch facility shall be affected by way of a Redemption of Units from the close ended Scheme on its maturity and investment of the Redemption proceeds in Axis Treasury Advantage Fund on the date of maturity (or the next business day if date of maturity is a non-business day).

For details, please contact any of the ISCs of Axis Mutual Fund.

17. ONLINE SCHEDULE TRANSACTION FACILITY ('THE OST FACILITY'/ 'THE FACILITY')

The OST facility shall enable Unitholders to schedule subscription / redemption / switch transaction(s) on specified date for specified amount/ units by giving online instruction.

The terms and conditions of the OST facility shall be as under:

1. The Facility is available to the existing Unitholders of open ended schemes of Axis Mutual Fund (except Exchange Traded Funds), subject to completion of lock-in, if any.
2. The Facility is available only to Individual (including sole proprietor) Unitholders for units held in / subscription in physical mode.
3. The Facility for subscription transaction would be available to unitholders after completion of OTM Mandate equivalent mandate registration process and as per limits specified therein.
4. Under the Facility the transaction can be scheduled to be executed on a specified date which shall be within 30 calendar days from the date of the instruction. Such specified date shall be a business day. In case the scheduled transaction date falls on a non-business day, the transaction will be executed on the immediately following business day.
5. The Facility shall be available on online transaction platform(s) viz website of Axis AMC i.e. www.axismf.com. Axis AMC may extend the Facility to other transaction platforms from time to time, at its discretion.
6. The scheduled transaction may be cancelled by giving suitable instruction atleast One calendar day prior to the scheduled transaction date.
7. The triggered transaction on the scheduled date shall be considered as time stamped and will be executed on the specified date at the applicable NAV of the relevant scheme. In case the specified date happens to be a non-business day in debt schemes but is a business day in equity schemes, switch-out from equity schemes will be processed on the specified date, while the switch-in to debt/liquid schemes will be processed on the next business day.
8. The scheduled transaction(s) shall be subjected to exit load, minimum subscription/additional subscription application and other terms and conditions of the relevant scheme as per SID applicable on the specified date.
9. The scheduled transaction shall be liable to be rejected if sufficient amount is not available for subscription or sufficient number of units / amount is not available for redemption.
10. Redemption transactions will not be executed in case units are pledged or where lien is marked on units, at the time of online instruction / on specified date;
11. Unitholders availing of this facility shall acquaint themselves with the features of the Scheme, including any modification / amendments carried out before the specified date.

The Facility is an additional facility provided to the Unitholders to plan their transactions in schemes using online platforms.

Axis AMC / Trustee reserves the right to change/ modify the terms and conditions or to make operational rules for operation of the Facility from time to time.

18. INSTA REDEMPTION FACILITY ('THE FACILITY')

The features of the Facility pursuant to the para 15.11 of SEBI Master Circular for Mutual Funds.

Features	Provisions
Eligible Investor & Pre-requisites	The Facility shall be available only to Unit holders whose: a) Status is Resident Indian Individual b) Complete Core Banking System (CBS) account number is registered in the folio along with IFSC code. c) Unitholders' bank is immediate payment service (IMPS) enabled.
Mode of transaction	The Facility can be availed on Axis Mutual Fund website i.e. www.axismf.com . AMC reserves the right to extend the same to other online Platform(s).
Minimum Redemption Amount	Minimum redemption amount shall be Rs. 10/-. Unitholders can submit redemption request only in terms of amount.
Maximum Redemption Amount	Investor can submit insta redemption for a maximum of rupees Fifty thousand only or the Redeemable Balance, whichever is lower, subject to minimum redemption amount for the Facility.

	This limit shall be applicable per day, per investor.
Redeemable Balance	90% of the Current Value of available Units Current Value of available Units shall be value of available units as per the latest declared NAV (Number of available Units X Latest declared NAV), (refer illustration below) Available units are such units in the folio for which the investor can place a redemption request at any point of time after considering units which are un-cleared for funds realization or reconciliation, or are under lien, or are in dematerialized mode and after considering any transaction/s pending for unit adjustments. The decision of the AMC in determining the Redeemable Balance shall be final. The AMC reserves the right to modify the margin limit stated above, at any time at its discretion without giving any prior notice
Cut-off timings and Applicable NAV	- For application received up to 3.00 pm – the lower of : (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received; - For application received after 3.00 pm – the lower of: (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.
Scenarios under which the Facility may be suspended	The Facility may get impacted / suspended due to unforeseen technical / Internet / network issues or software / hardware challenges, force majeure event, changes in prevailing laws / regulations or other reason including those beyond the control of the AMC. In case the transaction is not completed due to any reason, such transaction shall be processed as ordinary redemption transaction at applicable NAV.

AMC reserves the right to reject any redemption / switch out / systematic withdrawal or transfer request received through any other mode on any business day, i.e. physical, electronic, etc. if an instant redemption request has been received and such instant redemption is pending to be processed.

**Illustration:
Amount in Rs.**

Particulars	Scenario 1	Scenario 2
(A) Current Value of available Units (Number of available Units X Latest NAV Declared)	50,000	1,00,000
(B) Redeemable Balance (A X 90%)	45,000	90,000
Maximum Redemption Amount (per day) (B or Rs.50,000/- (fifty thousand rupees) whichever is lower)	45,000	50,000

The AMC reserves the right to change the terms and conditions of this Facility/withdraw/suspend the Facility without any notice.

II. SUBSCRIPTION/ REDEMPTION FACILITIES - MODE OF TRANSACTIONS

Investors can undertake transactions in the Schemes of Axis Mutual Fund either through physical or electronic mode as mentioned below:

Physical Transactions

Investors can submit applications [both Direct Plan and Regular Plan (application routed through distributor)] filled up and duly signed along with the cheque/bank draft/pay order/other payment instrument at the Official Points of Acceptance of Transactions during Business Hours on Business Days.

Note: For subscription settled with pre-funded instruments such as Pay Order, Demand Draft issued against debit to investor's bank account, Banker's cheque, etc., the investor will be required to submit following as a valid supporting document-

1. a proof of debit to the investor's bank account in the form of a bank manager's certificate with details of account holder's Name, bank account number and PAN as per bank records, if available.
2. a copy of the acknowledgement from the bank, wherein the instructions to debit carry the bank account details and name of the investor as an account holder are available.

Online / Electronic Transactions

Investors can undertake transactions via electronic mode through various online facilities/ website(s) / applications (Apps) made available by Axis AMC from time to time. Through these facilities investors can submit financial or non-financial transaction requests as made available in the respective facilities. These facilities will be subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time.

For the purpose of determining the uniform cut off time and applicability of NAV for transaction done through various online facilities / electronic modes offered by the AMC, would be the time when the request for purchase / sale / switch of units is received in the servers of AMC/RTA.

WhatsApp

Investors can avail this facility by initiating message / request through WhatsApp to "+91- 7506771113" through their registered mobile number. The investor transaction / service requests will be enabled after appropriate verification of the investor. Investors will be allowed to transact in the Scheme using WhatsApp Facility. The facility will be available to existing Resident Individual investors.

Chatbot

This facility enables the Unit holder to use 'chatbot' feature available on website of the Fund to carry out various financial and non-financial transactions electronically. The investors to avail this service should have their mobile number and email id registered with the AMC/Fund.

Transactions through Channel Distributors/ Advisors/ RIAs/ Execution-only Platforms (EOPs)

Investors may enter into an agreement with certain Distributors/ Registered Investment Advisors / EOPs/ Portfolio Managers (with whom AMC also has tie up) referred to as "Channel Distributors" who provide the facility to investors to transact in units of mutual funds through various modes such as their website/ other electronic means or through Power of Attorney in favour of the Channel Distributors as, the case may be.

Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz subscriptions/ redemptions/ switches) of their various investors and forward the same electronically to the AMC/ RTA for processing on daily basis as per the cut off timings applicable to the relevant schemes.

It may be noted that investors investing through this mode may also approach the AMC/ Official Points of Acceptance directly with their transaction request (financial/ non-financial) or avail of the online transaction facilities offered by the AMC.

The AMC reserves the right to change the terms and conditions of this Facility/withdraw/suspend the Facility without any notice. The AMC will have right to modify the procedure of transaction processing without any prior intimation to the Investors.

The transactions through online / electronic facilities shall be subject following terms & conditions:

Subject to the Investor fulfilling certain terms and conditions stipulated by the AMC as under, the AMC, Mutual Fund or any other agent or representative of the AMC, Mutual Fund, the Registrar & Transfer Agent may accept transactions through any electronic mode as permitted by SEBI or other regulatory authorities:

- a. The uniform cut off time as prescribed under the SEBI (Mutual Funds) Regulations, 2026 and as mentioned in SID and KIM of the Scheme will be applicable for transactions received through the above electronic platform. The time of receipt of transaction recorded on the server(s) of AMC/RTA will be reckoned as the time for the purpose of determining applicability of NAV, subject to credit of funds to bank account of scheme, wherever applicable.
- b. Investment through this facility may be restricted by the AMC from time to time in line with prudent risk management requirements and to protect the overall interest of the Investors.
- c. The acceptance of the web/electronic transactions will be solely at the risk of the transmitter of the web/electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions.
- d. The recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the Recipient.
- e. The transmitter's request to the Recipient to act on any web/electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.
- f. The transmitter acknowledges that web/electronic transactions is not a secure means of giving instructions/ transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission.
The transmitter authorizes the recipient to accept and act on any web/ electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such web/ electronic transaction as if the same was given to the recipient under the transmitter's original signature.
- g. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs which may be recorded by tape recording device and the transmitter consents to such recording and agrees to cooperate with the recipient to enable confirmation of such web/ electronic transaction requests.
- h. The transmitter accepts that the web/ electronic transactions, where applicable shall not be considered until time stamped as a valid transaction request in the Scheme in line.

In consideration of the recipient from time to time accepting and at its sole discretion acting on any web/electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Axis Mutual Fund and Trustee from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on web/ electronic transaction requests including relying upon such electronic requests purporting to come from the Transmitter even though it may not come from the Transmitter.

The AMC reserves the right to discontinue the facility (ies) at any point of time.

Transactions Through Electronic Platform(s) Of KFin Technologies Ltd. ('K-TRACK)

Investors will be allowed to transact through <https://mfs.kfintech.com/mfs/>, an electronic platform provided by KFin Technologies Ltd., Registrar & Transfer Agent, in Schemes of Axis Mutual Fund (except Exchange Traded Funds). The facility will also be available through mobile application of KFin Technologies Ltd.

The uniform cut off time as prescribed under the SEBI (Mutual Funds) Regulations, 2026 and as mentioned in SID and KIM of the Scheme will be applicable for transactions received through the above electronic platform and the time of receipt of transaction recorded on the server(s) of KFin Technologies Ltd. will be reckoned as the

time for the purpose of determining applicability of NAV, subject to credit of funds to bank account of scheme, wherever applicable.

This facility is subject to operating guidelines, terms and conditions as may be prescribed by KFin Technologies Ltd. or as may be specified by Axis Asset Management Company Ltd. from time to time. For operating guidelines and terms and conditions, investors are requested to visit <https://mfs.kfintech.com/mfs/>.

Time of receipt of transaction recorded on the server(s) of KFin Technologies Ltd. will continue to be reckoned for electronic transactions received through AMC website/ Distributor website/ applications etc. subject to credit of funds to bank account of scheme, wherever applicable.

Facility To Transact Units Through Stock Exchange Infrastructure

Investors can subscribe to the Units of Axis Mutual Fund through the mutual fund trading platforms of the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") with NSDL and CDSL as depositories for such units of the mutual fund.

NSE has introduced Mutual Fund Service System ("MFSS") Platform and BSE has introduced BSE StarMF Platform.

The following are the salient features of the MFSS / BSE StarMF Platform:

1. The facility i.e. purchase/redemption/SIP (Systematic Investment Plan) is available for both existing and new investors.
2. The Investors will be eligible to purchase/redeem units of the Scheme.
3. The facility can be availed by both, investors under Direct Plan offered by the schemes and investors investing through Distributors under the Regular Plan offered by the schemes.
4. Official Point of Acceptance

This shall be the additional Official Point of Acceptance of Transactions for the Scheme:

All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Distributor and also registered with BSE &/or NSE as Participants ("AMFI registered stock exchange brokers") will be eligible to offer this facility to investors and shall be treated as Official Point of Acceptance.

Units of mutual fund schemes shall be permitted to be transacted through clearing members of the registered Stock Exchanges. Further, the Depository Participants of registered Depositories are permitted to process only redemption request of units held in demat form.

Clearing members and Depository participants will be considered as Official Points of Acceptance of Axis Mutual Fund and conditions stipulated in Para 17.2 of SEBI Master Circular on Mutual Funds as amended from time to time for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund, shall be applicable for such Clearing members and Depository participants as well.

5. Under the facility, the units of the Scheme are not listed on BSE & NSE and the same cannot be traded on the Stock Exchange under the facility. The window for purchase/redemption of units on MFSS/BSE StarMF Platform will be available between 9 a.m. and 3 p.m. or such other timings as may be decided.
6. MFSS / BSE StarMF Platform are configured to accept both physical applications and those in Demat form.
7. Investors will be able to purchase/redeem units in the Scheme in the following manner:
 - (i) Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through clearing member's pool account. Axis Asset Management Company Ltd. /Axis Mutual Fund /RTA shall pay proceeds to the clearing member (in case of redemption) and clearing member in turn to the respective investor and similarly units shall be credited by the AMC/ Mutual Fund/RTA into clearing member's pool account (in case of purchase) and clearing member in turn shall credit the units to the respective investor's demat account.

(ii) Payment of redemption proceeds to the clearing members by AMC/Mutual Fund/RTA shall discharge AMC/Mutual Fund obligation of payment to individual investor. Similarly, in case of purchase of

units, crediting units into clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.

8. Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.
9. For all the transactions done through these platforms, separate Folio No. shall be allotted to the existing and the new investors. The bank a/c number, address, nomination details etc. shall be the same as per the Demat account of the investor. In case of non-financial requests/applications such as change of address, change of bank details, etc. for units held in demat mode investors should approach the respective Depository Participant(s).
10. Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/NSDL and Axis Mutual Fund to participate in this facility.
11. Where investor desires to hold units in dematerialised form, the KYC performed by DP in terms of SEBI requirements would be considered compliance with applicable requirements specified in this regard by Axis Mutual Fund. Investors should get in touch with Investor Service Centres (ISCs) of Axis Mutual Fund for further details.

Facility To Transact Units Through Stock Exchange Infrastructure Using Services of Distributor/ Sebi Registered Investment Advisor

Para 17.2.4. of SEBI Master Circular for Mutual Funds as amended from time to time, has permitted Mutual Fund Distributors ("MF Distributors") and Para 17.2.3 of SEBI Master Circular on Mutual Funds as amended from time to time permitted SEBI Registered Investment Advisors ("RIAs") to use recognized Stock Exchange infrastructure to purchase/redeem units directly from Mutual Fund/AMC on behalf of their client.

MF Distributor registered with AMFI or RIAs, will be eligible to use NMF-II platform of NSE (in addition to other intermediaries) and / or of BSE StarMF platform of BSE to purchase and redeem units of schemes of the Fund. In addition to the guidelines specified for transacting through MFSS/BSE StarMF Platform above, following guidelines shall be applicable for transactions executed through MF Distributors/ RIAs on NMF-II / BSE StarMF Platform:

1. MF distributors/RIAs shall not handle pay out/pay in of funds as well as units on behalf of investor. Pay in will be directly received by recognized clearing corporation and payout will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account of investors.
2. Transactions only in physical (non-demat) transactions will be permitted through NMF-II / BSE StarMF Platform.

The facility of transacting in mutual fund schemes through stock exchange infrastructure is available subject to such operating guidelines, terms and conditions as may be prescribed by the respective Stock Exchanges from time to time.

Facility to transact units through MF Utility Portal & MFUI points of services pursuant to appointment of MF Utilities India Pvt. Ltd.

AMC has entered into an Agreement with MF Utilities India Pvt. Ltd. ("MFUI"), a "Category II – Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.

Accordingly, investors are requested to note that in addition to the existing official points of acceptance ("OPA") for accepting transactions in the units of the schemes of the Axis Mutual Fund as disclosed in the SAI, www.mfuonline.com i.e. online transaction portal of MFU and the authorized Points of Service ("POS") designated by MUFI shall also be the OPA with effect from the dates as may be specified by MFUI on its website/AMC by issuance of necessary communications.

All financial and non-financial transactions pertaining to Schemes of Axis Mutual Fund can be done through MFU either electronically on www.mfuonline.com as or physically through the POS of MFUI with effect from the

respective dates as published on MFUI website against the respective POS locations. The list of POS of MFUI is published on the website of MFUI at www.mfuindia.com. This will be updated from time to time.

The uniform cut-off time as prescribed in SEBI (Mutual Funds) Regulations 2026, circulars issued by SEBI and as mentioned in the SID / KIM of Scheme shall be applicable for applications received on the portal of MFUI i.e. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the terms & conditions (including those relating to eligibility of investors) as stipulated by MFUI / Axis Mutual Fund / the AMC from time to time and in accordance to the laws applicable.

MFUI will allot a Common Account Number ("CAN"), a single reference number for all investments in the Mutual Fund industry, for transacting in multiple Schemes of various Mutual Funds through MFUI and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFUI.

Facility To Transact Units Through MF Central

Pursuant to para 17.5 of SEBI Master Circular for Mutual Funds, to comply with the requirements of RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions / service requests, the QRTA's, KFin Technologies Ltd. and Computer Age Management Services Ltd. (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.

MFCentral is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable T&Cs of the Platform. MFCentral has enabled various features and services in a phased manner. MFCentral can be accessed using <https://mfcentral.com/> and a Mobile App.

With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, Axis Mutual Fund has designated MFCentral as its Official point of acceptance (OPA).

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of KFin Technologies Ltd. or CAMS.

Transactions through the Open Network for Digital Commerce (ONDC) ("ONDC Network")

The schemes of the Fund are available for transactions on the ONDC Network. To facilitate the transactions through this network, the Fund has appointed Cybrilla as the service provider to provide the backend platform for this ONDC Network. This platform provided by Cybrilla would act as an OPAT for the Schemes of the Fund.

Accordingly, transactions such as Subscription/ Redemption/ Switch/ Systematic Registrations such as SIP, STP etc in the eligible schemes of the Fund can be undertaken through this platform on the ONDC Network, subject to applicable terms & conditions as may be communicated from time to time.

The AMC reserves the right to later modify, restrict, withdraw all or any of the facilities offered through this mode.

Email transaction facilities ('the facility') for non-individual (excluding Sole-Proprietorship) investors ('the entity') pursuant to AMFI best practice guidelines circular no. 118 dated January 31, 2025

- a. Only financial transactions shall be allowed/accepted through this mode.
- b. No change in bank details or addition of bank account of the entity or any non- financial transactions shall be allowed / accepted via email, request for change in bank details or addition of bank account of the entity shall be submitted by the entity using the prescribed service request form duly signed by the entity's authorized signatories

- c. For acceptance of financial transactions in respect of the entity routed through email, the AMC shall necessarily require from the entity a copy of the board resolution or an authority letter on the entity's letter head containing:
 - (i) List of approved authorized officials who are authorized to transact on behalf of the entity along with their designation and email IDs.
 - (ii) An undertaking that the instructions for any financial transactions sent by email by the authorized officials shall be binding upon the entity as if it were a written agreement.
- d. Further, in case the document is executed electronically with a valid DSC or through Aadhaar based e-signatures of the authorized official/s, shall be considered valid, and the same shall be binding on the entity even if the same is not received from the registered email id of authorized officials. However, the domain name of the email ID through which such email is received should be the same as the organisation's official domain name.
- e. In addition to the acceptance of financial transactions via email, scanned copy of duly signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from some other official / employee of the entity may also be accepted, and shall be binding on the entity subject to the following conditions:
 - (i) The email is also CC'd (copied) to the registered email ID of the authorized official / signatory of the non-individual unitholder; and
 - (ii) The domain name of the email ID of the sender of the email is from the same organization's official domain name.
- f. In addition to the acceptance of financial transactions via email, scanned copies of signed transaction form/request letter bearing wet signatures of the authorized signatories of the entity, received from the registered mutual fund distributor of the entity or a third party duly authorized by the non-individual unitholder may also be accepted subject to submission of Authority letter and submission of transaction in the following manner:
 - (i) Authorization letter from the non-individual unitholder authorizing the MFD/person to send the scanned copies of signed transaction form/request letter on behalf the entity.
 - (ii) In such cases, the non-individual unitholder's registered email ID shall also be copied in the email sent by the MFD/person sending the scanned copies of the duly signed transaction form/request letter.
- g. Any change in the registered email address / contact details of the entity shall be accepted only through a physical letter (including scan copy thereof) with wet signature of the designated authorized officials of the entity, duly supported by copy of the board resolutions/authority letter on the entity's letter head.

Terms and conditions for availing the facility to transact through Email:

The acceptance and processing of transactions through email shall be subject to the following conditions:

1. Risks involved:
 - Rejection of applications due to poor quality of scanned image of the application.
 - Non-receipt of email due to size of attachments over and above the permitted limit of email service provider at entity and AMC/RTA.
 - Rejection of applications due to non-submission of authority letter on the entity's letter head, granting appropriate authority to the designated officials of the entity / MFDs.
 - Possibility of oversight of email due to mail automatically getting assigned to spam / junk / quarantine folder of the AMC/RTA.

- Any other risks generally involved in transmission of emails such as Emails blocked at the entity's end or Email system of Axis AMC completely/partially down.

2. Limitation of Liability of the AMC/RTA:

- The acceptance of the email transaction will be solely at the risk of the entity of the email transactions and the AMC/Registrar and Transfer Agent ("RTA") shall not in any way be liable or responsible for any loss, damage caused to the entity directly or indirectly, as a result of the entity sending or purporting to send such transactions.
 - The AMC/RTA will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the AMC/RTA.
- 3.** The security procedures adopted by the AMC/RTA may include signature verification, telephone call backs which may be recorded by tape recording device and the entity consents to such recording and agrees to cooperate with the AMC/RTA to enable confirmation of such email transaction requests. The AMC accepts emails from sender domains having certain records. The relevant policy is configured to strictly validate the inbound emails. Additionally, the AMC has implemented spam and malware filters, impersonation protection, and advanced threat protection capabilities.
- 4.** The AMC shall maintain audit trails of such transactions.
- 5.** The entity availing the facility for submitting financial transactions via email shall retain records of such transactions in line with the applicable laws I regulations
- 6.** Any addition/deletion in the name and details of authorized signatories of the entity/the entity shall be notified to the AMC by way of submission of a physically signed / scanned copy of a revised Board resolution / Authority letter including the prescribed details. The AMC shall not be liable in case such details are not submitted and any transaction submitted through the said mode is processed/not processed by the AMC/RTA.
- 7.** The entity authorises the AMC/RTA to accept and act on any email transmission received from non-individual investor including a registered MF distributor/third party authorized by the investor to send a scanned copy of the transaction request on behalf of such non-individual investor.
- 8.** The entity authorizes the AMC/RTA to accept and act on any email transmission which the AMC/RTA believes in good faith to be given by the entity and the AMC/RTA shall be entitled to treat any such email transactions as if the same was given to the AMC/RTA under the authorised signatories original signature.
- 9.** Electronic Time stamping mechanisms i.e. the time of receipt of email by the AMC will be considered as the cut-off time for the purpose of applicability of NAV. The uniform cut off time as prescribed under the SEBI (Mutual Funds) Regulations, 2026 and as mentioned in SID and KIM of the respective Scheme will be applicable for transactions received through email.

The time of receipt of transaction requests on AMC server (irrespective of time of sending of email by entity) will be considered as time of receipt of such application by AMC for determining applicability of NAV, subject to credit of funds to bank account of scheme, wherever applicable.

Transactions through this facility may be restricted by the AMC from time to time in line with prudent risk management requirements and to protect the overall interest of the Investors.

The AMC reserves the right to change the terms and conditions of this Facility or withdraw/suspend the Facility without any notice. The AMC will have right to modify the procedure of transaction processing without any prior intimation to the Investors.

Voluntary Lock-in / Debit freeze facility

Voluntary Lock-in / Debit freeze facility("the Facility"), provides investor(s) with the option to lock their folio, to restrict access to transactions by any entity other than themselves, until revoked/unlocked by the investor. The detailed terms are as follows:

A. For units in non-demat mode

1. The facility is enabled by using MF Central platform for the units held in non-demat mode.

2. Applicability:

- The facility will be available for Resident and non-resident Individual investors;
- The facility to lock / unlock will be available only to first / sole holder in a folio, with mode of holding as single and Anyone or survivor;
- The facility to lock folios of minor can be exercised by guardian till the age of maturity and after obtaining maturity lock/ unlock can be exercised only by the unit holder;
- The folios shall be KYC complied (Registered / Validated)
- The folios shall have both valid Email and Mobile no. registered in India.

3. Options for locking/ freezing: The investor will have option to lock any/ all of the following transactions in the folios selected for locking:

- Lock only debit transactions (investor initiated)
- Lock debit + non-financial transactions (investor initiated)

4. The process of locking/ freezing the folio/s:

- a) Investor(s) can log-in to MF central portal after completing all applicable log-in validation process which includes providing PAN + email / mobile, OTP based authentication to the email / mobile.
- b) On successful validation, investor will be provided with details of all his holdings viz., fund name, scheme, outstanding units and value of units (basis last available NAV) held in SOA form.
- c) Investors will select the option to lock the transactions.
- d) Investor will select the Fund Name and folios that he/ she chooses to lock.
- e) Once selected, OTP would be sent to the registered mobile/ email and upon successful validation of OTP, MF Central will send the requests to the respective RTA who would lock the folio and send a confirmation to the investor.
- f) Lock would be marked in the select folio(s) in RTA database instantly for holdings held in SoA form.
- g) The lock will be "until revoked" by the investor.

5. Process for unlocking the Folio/s:

- a) Investor(s) will log-in to MF central portal after completing all applicable log-in validation process which includes providing PAN + email / mobile, OTP based authentication to the email / mobile.
- b) On successful validation, the investor will be provided with details of all his holdings viz., fund name, scheme, outstanding units and value of units (basis last available NAV) held in SOA form.
- c) Investors will select the option to unlock the transactions.
- d) Investor will select the Fund Name and folios that he/ she chooses to unlock.
- e) Two levels of authorization would be mandated by sending different OTPs to the registered mobile and

email and both should get validated or after successful validation, MF Central will send the request to the respective RTA who would unlock the folio(s) and send confirmation to investor.

6. Following transactions shall be allowed only after unlocking the folio:

Financial Transactions	Non-Financial transaction
Redemption	Change/ addition of bank mandate
Registration of DTP	Change of broker code
Registration of SWP	Change of Email ID and/ or Mobile number
Registration of STP	Nominee registration/ cancellation
Switch (in and out)	Change in IDCW option
	Lien marking
	Change in signature
	Consolidation of folios
	Transfer of units
	Change of tax status

7. All other transactions, other than the above, and existing registered systematic transactions (registered prior to locking of folios) will continue during the lock.

8. Exclusions: All non-investor-initiated transactions including updation of address as per KRA feed, IDCW payout / reinvestment etc. will continue during the lock period. Further, in case of request/ orders received from Law Enforcement Authorities (LEAs) or Regulators, RTAs will take the action irrespective of locking of units.

B. For units in demat mode

For units in demat mode, an option for the investor to lock holdings held in demat account shall be provided on MF Central, by redirecting investors to online services offered by respective depositories.

For any assistance, investors can connect with the AMC at contact number 8108622211 (chargeable) from 9.00 am to 6.00 pm (Monday to Saturday) or (022) 6311 1001 (at local call rate for enquiring at AMC ISC's) or email – customerservice@axismf.com.

The AMC/Trustees reserve the right to modify the terms and conditions of the facilities /modify/ withdraw the special facilities/ processes/products offered subject to compliance with applicable circulars / guidelines in this regard.

SECTION VI (B):

Default Scenarios available to the investors under Plans /Options of the Schemes

The Plans offered by schemes of the Fund are as under:

Regular Plan: Regular Plan is available for investors who purchase/ subscribe Units in a scheme through a Distributor.

Direct Plan: Direct Plan is only for investors who purchase /subscribe Units in a Scheme directly with the Fund and is not available for investors who route their investments through a Distributor.

All the plans will have common portfolio.

Each plan offers the following options:

- a) Growth Option
- b) Income Distribution cum Capital Withdrawal (IDCW) Option.
 - 1. IDCW Payout Facility
 - 2. IDCW Reinvestment Facility

a) Growth Option

Income Distribution cum Capital Withdrawal will not be undertaken under this Option. The income attributable to Units under this Option will continue to remain invested in the Scheme and will be reflected in the Net Asset Value of Units under this Option.

b) IDCW Option

Under this Option, distribution will be declared at the discretion of the Trustee, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.

On payment of IDCW, the NAV of the units under IDCW option will fall to the extent of the IDCW payout and applicable statutory levies, if any.

It must be distinctly understood that the actual declaration of IDCW and frequency thereof is at the sole discretion of Board of Directors of the Trustee Company. There is no assurance or guarantee to the Unit holders as to the rate of distribution nor that it will be paid regularly.

IDCW Payout Facility

Under this facility, amount declared, if any, will be paid (subject to deduction of applicable withholding tax) to those Unit holders, whose names appear in the register of Unit holders on the notified record date.

IDCW Reinvestment Facility

Under this facility, the amount due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the IDCW option at a price based on the prevailing ex-IDCW Net Asset Value per Unit. The amount of re-investment will be net of tax deducted at source, wherever applicable. The amounts so reinvested shall constitute a constructive payment of IDCW to the Unit holders and a constructive receipt of the same amount from each Unit holder for reinvestment in Units.

On reinvestment of IDCW, the number of Units to the credit of Unit holder will increase to the extent of the amount reinvested divided by the Applicable NAV. There shall, however, be no Load on the amount so reinvested.

Default Plan – Subscription application – ARN Details:

The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate “Direct Plan” against the Scheme name in the application form. Investors should also indicate “Direct” in the ARN column of the application form. The investors may refer to the following table for applicability of Direct Plan/ Regular Plan under different scenario:-

Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan

6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not Mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

In case an investor submits an application with ARN number which is valid, but the broker/distributor is not empanelled with the AMC, the transaction will be processed under “Direct Plan” or in the manner notified by SEBI/AMFI from time to time.

Default plan would be Direct Plan (i.e plan whether Direct or Regular Plan and distributor code is not indicated in the application form).

Default Option/Facility

The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for ‘default’ option / facility and the application will be processed accordingly.

For details of Default options under each scheme, refer to the SID of the respective scheme.

Default Plan - Subscription application - Invalid ARN

Guidelines for Processing of transactions received under Regular Plan with Invalid ARN:

Definition of “Invalid ARN”: Invalid ARNs shall include the following situations –

- 1) ARN validity period expired.
- 2) ARN cancelled /terminated.
- 3) ARN suspended.
- 4) ARN Holder deceased
- 5) Nomenclature change, as required pursuant to IA Regulations, not complied by the MFD.
- 6) MFD is debarred by SEBI.
- 7) ARN not present in AMFI ARN database.
- 8) ARN not empanelled with an AMC.

Transactions received in Regular Plan with Invalid ARN to be processed in Direct Plan of the same Scheme (even if reported in Regular Plan), as below:

Transaction Type	Primary ARN			SUB distributor ARN		EUIN*	Execution Only Mentioned	Regular Plan / Direct Plan
	Valid	Invalid	Empanelled	Valid	Invalid			
Lump Sum/ Registration	Y		Y				Y	Regular
	Y		N	Not applicable				Direct
	Y		Y	N.A.	N.A.	N.A.	N	Regular*
	Y		Y	Y		Y		Regular
		Y						Direct
	Y		Y	Y			Y	Regular
	Y		Y		Y			Direct
Trigger	Y			Not applicable				Regular
		Y		Not applicable				Direct

Note:

- 1) *If the EUIN is invalid/missing, the transactions shall be processed in Regular plan, and the distributor/investor shall be given 30 day period from the date of the transaction for remediation of the EUIN. In such cases, the investor to be advised to either provide a different EUIN linked to the ARN who would be engaged in servicing the investor OR switch to Direct Plan.
- 2) For SIP & STP facilities, the ARN validity shall be verified / validated at the time of registration. For instances where the registration details not available in RTA records the transaction shall be treated as lumpsum purchase for validations.
- 3) If the ARN is invalid as on date of SIP / STP registration, such registration and future transactions thereunder will be processed under DIRECT plan.
- 4) Transactions which are found to be not in order basis above matrix after giving an opportunity for rectification to the intermediary/platform, will be processed under Direct Plan.
- 5) Transactions received from the stock exchange platforms in Demat mode with invalid ARN shall be rejected instead of processing in Direct Plan .

Default Plan – Redemption application

Where Units under a Scheme are held under both Regular and Direct Plans and the redemption / Switch request pertains to the Direct Plan, the same must clearly be mentioned on the request (along with the folio number), failing which the request would be processed from the Regular Plan. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

VII. RIGHTS OF UNITHOLDERS OF THE SCHEME

1. Unit holders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme.
2. When the Mutual Fund declares an Income Distribution cum Capital Withdrawal (IDCW)/dividend under a scheme, IDCW/ dividend warrants shall be transferred to the Unit Holders within 7 working days from the record date of IDCW/dividend. If the payment is not made within the period stipulated in the Regulations, the Unit Holder shall be paid interest @15% p.a. or as specified by SEBI for the delayed period and the interest shall be borne by the AMC.

The IDCW proceeds will be paid by way of EFT/NEFT/RTGS/Direct credits/ any other electronic manner / any other mode allowed by Reserve Bank of India from time to time if sufficient banking account details are available with Mutual Fund for Investor.

In case of specific request for IDCW by warrants/cheques/demand drafts or unavailability of sufficient details with the Mutual Fund, the IDCW will be paid by warrant/cheques/demand drafts and payments will be made in favour of the Unit holder (registered holder of the Units or, if there are more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI).

Consolidated Account Statement ('CAS') at mutual fund industry level for each calendar month will be issued on or before 15th day of succeeding month to all unit holders having financial transactions and who have provided valid Permanent Account Number (PAN). For folios not included in the CAS, the AMC shall issue a monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before 15th day of succeeding month. In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holder within 5 business days from the receipt of such request. If a Unit holder so desires the Mutual Fund shall issue a Unit certificate (non- transferable) within 5 Business Days of the receipt of request for the certificate.

3. The Mutual Fund shall transfer redemption or repurchase proceeds within 3 working days of accepting the valid redemption or repurchase request. For schemes investing at least 80% of total assets in such permissible overseas investments, 5 Working Days of accepting the valid redemption or repurchase request. Further, in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023, read with clause 15.3. of SEBI Master Circular for Mutual Funds, the AMC may not be able to adhere with the timelines prescribed above.
4. The Trustee is bound to make such disclosures to the Unit holders as are essential in order to keep the unitholders informed about any information known to the Trustee which may have a material adverse bearing on their investments.
5. The appointment of the AMC for the Mutual Fund can be terminated by majority of the Directors of the Trustee Board or by 75% of the Unit holders of the Scheme.
6. 75% of the Unit holders of a Scheme can pass a resolution to wind- up a Scheme.
7. The Trustee shall obtain the consent of the Unit holders:
 - whenever required to do so by SEBI, in the interest of the Unit holders.
 - whenever required to do so if a requisition is made by three- fourths of the Unit holders of the Scheme.
 - when the majority of the trustees decide to wind up a scheme in terms of clause (a) of sub regulation (2) of regulation 39 of SEBI (Mutual Funds) Regulations, 2026 or prematurely redeem the units of a close ended scheme.
8. The trustees shall ensure that no change in the fundamental attributes of any scheme, the fees and expenses payable or any other change which would modify the scheme and affect the interest of the unit holders is carried out by the asset management company, unless it complies with sub-regulation (26) of regulation 25 of SEBI (Mutual Funds) Regulations, 2026.
9. In specific circumstances, where the approval of unitholders is sought on any matter, the same shall be obtained by way of a postal ballot or such other means as may be approved by SEBI.

The AMC/Trustees reserve the right to modify the above processes.

10. Unclaimed Redemptions and IDCW

As per Para 15.5 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 15.5 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.

VIII. INVESTMENT VALUATION NORMS FOR SECURITIES AND OTHER ASSETS**SECTION I****VALUATION NORMS FOR EQUITY/EQUITY RELATED SECURITIES****A. TRADED SECURITIES****1. EQUITY AND EQUITY RELATED SECURITIES:**

SEBI Regulations has prescribed following methodology for valuation of Equity and Equity related securities:

Traded Securities are to be valued at the last quoted closing price on the selected Stock Exchange.

When securities are traded on more than one recognised stock exchange, the securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded.

When on a particular valuation day, a security has not been traded on the selected stock exchange, the value at which it is traded on another Stock Exchange may be used.

When security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used, provided such date is not more than thirty calendar days prior to valuation date.

▪ **The steps involved in valuation of traded securities are:**

- i. Selection of principal stock exchange (i.e. appropriate Stock Exchange) by Asset Management Company (AMC) and valuing the security at the closing price on the date of valuation.
- ii. Valuing security at the closing price of another Stock Exchange, if it is not traded on the valuation date on the Stock Exchange as selected at (i) above.
- iii. Valuing security at the earliest previous day's quotes of selected stock exchange or any other stock exchange as the case may be (being not more than thirty calendar days prior to valuation date).

In order to ensure timely execution and uninterrupted electronic flow of data, trading activities are restricted to India's two premier stock exchanges—Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Both exchanges offer fully electronic trading platforms, enhanced transparency, and faster, more efficient settlement mechanisms. These features support effective cash management and align with market practices widely adopted by other major institutional participants.

▪ **Processes followed for valuation of traded equity and equity related securities by Axis MF shall be as follows:**

- i. For valuation purposes **NSE** has been selected as principal stock exchange for equity and equity related securities held by all the schemes.
- ii. Wherever equity and equity related securities are not listed on NSE or are not traded on a certain day at NSE, the closing price at BSE should be considered, followed by any other regional exchanges.
- iii. In case security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty calendar days prior to the valuation date.
- iv. If the equity security is not traded on any stock exchange for a period of thirty calendar days prior to the valuation date, the security must be treated as 'non-traded' security and should be valued as non-traded security as per the norms provided in **Equity Section-Non-Traded** and also in case if equity security is not listed on any stock exchange, the security shall be valued as per the norms provided in **Equity Section-Non Traded**.

▪ **Processes followed for valuation of traded Non-Convertible / Convertible preference shares would be as follows:**

- a) Traded convertible and non-convertible preference shares which are listed shall be valued as per the valuation guidelines applicable to equity shares.
- b) Where preference shares are listed but not traded on the valuation date on any recognised stock exchange, and a Security Level Valuation (SLV) price in respect of such preference shares is available from AMFI-appointed valuation agencies, the SLV price shall be adopted for valuation.

- c) In cases where preference shares are not traded for a continuous period exceeding 30 calendar days and/or where Security Level Valuation (SLV) prices are not available, such securities shall be valued in good faith by the AMC, based on the type and characteristics of the preference shares, and subject to approval of the Valuation Committee.

▪ **Selection of stock exchange for valuation:**

Board of AMC for all its equity and equity related securities would select NSE/BSE as appropriate stock exchange for the valuation of securities.

▪ **Change in the selected Stock Exchange:**

In case principal stock exchange for valuation of any or all securities is to be changed, reasons for change have to be recorded in writing by the valuation committee and approved by the Board of AMC.

2. VALUATION OF FOREIGN SECURITIES, MUTUAL FUND UNITS and ADR/GDR:

a. Selection of Exchange

The 'Exchange' to be considered for valuation of foreign securities and ADRs/GDRs is to be approved by the Valuation Committee. Any subsequent change in the reference stock exchange used for valuation will be necessarily backed by reasons for such change recorded in writing and placed in the Valuation Committee. If a security is listed in multiple exchanges in the same domicile and for any reason a quote/closing price is not available from the primary exchange, a suitable pre-approved exchange where the security is also listed can be used for valuation purposes.

b. Valuations of Foreign Securities and ADR/GDR

Foreign securities shall be valued based on the last quoted closing price (i.e. same day's closing price as per the NAV date) at the Overseas Stock Exchange on which the respective securities are listed. When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another pre-approved stock exchange will be used.

When on a particular valuation day, a security has not been traded across pre-approved exchanges, the last available closing price shall be used, provided such date is not more than thirty calendar days prior to the valuation date. If the such price also is not available, fair value pricing will be used.

In case of exceptional events in the overseas markets post the closure of the relevant markets, the AMC shall have the right to value the security at a suitable fair value.

The Fair value will be decided by the valuation committee on a case-to-case basis and the reason for deviations will be documented. Valuation committee may decide on the appropriate discount for illiquidity where required

c. International Mutual Funds (other than overseas Exchange Traded Funds)

Units of International Mutual Fund schemes shall be valued at their latest available NAV as on the valuation date and cut-off time.

d. Valuation of Units of Overseas Exchange Traded Funds (ETFs)

Units of Overseas ETF shall be valued at the last quoted closing price available on the stock exchange on which the respective Overseas ETF is listed. In case an Overseas ETF is listed on more than one stock exchange across country, then Axis Asset Management Company (Axis AMC) shall select the principal stock exchange (i.e. appropriate stock exchange) for valuation and record the same in writing. Any subsequent change in the stock exchange used for valuation shall be backed by reasons for such change, recorded in writing and placed at the meeting of the Valuation Committee.

In case on the valuation date, if the traded price (i.e. last quoted closing price) is not available for units of Overseas ETF on any stock exchange, then such units will be valued at latest available NAV of the respective underlying ETF on the valuation date and cut-off time.

e. Converting the price in Indian Rupees (INR)

On the valuation day, all the assets and liabilities denominated in foreign currency will be valued in Indian Rupees. The valuation price of the security will be converted to INR based on FBIL/any other designated agency, reference rate at the close of banking hours in India. If required, AMC may change the source of determining the exchange rate.

3. VALUATION OF EQUITY AND EQUITY RELATED SECURITIES HELD BY INDEX FUNDS AND EXCHANGE TRADED FUNDS

In case of Index and Exchange Traded Funds, equity and equity related securities held by such scheme(s) shall be valued at the last quoted closing price on the stock exchange of the underlying Index. The principal stock exchange would be the exchange where the underlying benchmark index has been created. E.g. In case of BSE Sensex ETF, equity and equity related securities shall be valued at the last quoted closing

price available on principal stock exchange i.e. BSE. The National Stock Exchange (NSE) will be considered as secondary stock exchange if prices are not available on principal stock exchange.

4. DERIVATIVES - EQUITY / INDEX OPTIONS AND FUTURES:

▪ Equity / Index Options:

On the valuation day all traded options shall be valued at the closing prices and in the absence of traded closing prices, the settlement price declared by the exchange will be considered for valuation. Whenever option contracts are not traded on a given day, the settlement price which reflects fair value shall be used for valuation.

▪ Equity / Index Futures:

On the valuation date, all traded futures contracts shall be valued at the settlement price of the exchange on which the contracts are traded. In the absence of a settlement price, the closing price of the respective security shall be considered for valuation purposes.

B. NON-TRADED / THINLY TRADED SECURITIES

If the equity securities are not traded on any stock exchange for a period of thirty calendar days prior to the valuation date, the security shall be treated as 'non-traded' security.

Basic Conditions of valuation of Non-traded / Thinly traded Securities:

The Regulations prescribe following conditions for valuation of non-traded securities:

- i. Non-traded securities shall be valued in 'good faith' on the basis of the valuation principles laid down by SEBI
- ii. The basis should be appropriate valuation methods on the principles approved by Board of AMC
- iii. Such basis should be documented in Board minutes
- iv. Methods used to arrive at good faith valuation should be periodically reviewed by the Trustees
- v. Methods used to arrive at good faith valuation should also be mentioned as 'fair and reasonable' in the annual report of the schemes
- vi. Same price shall be considered for the particular security across the schemes
- vii. Valuation shall be done on trade date itself and not on settlement date

1. APPLICATION MONEY FOR PRIMARY MARKET ISSUE:

Application money should be valued at cost up to 30 days from the closure of the issue or traded price whichever is earlier. If the security is not allotted / traded within 30 days from the closure of the issue, application money shall be valued as per the directives of valuation committee, which shall be ratified in the forthcoming board meeting. Rationale of valuing such application money should also be recorded.

2. NON-TRADED / THINLY TRADED EQUITY:

Thinly traded equity/ equity related security is defined in SEBI Master circular for Mutual Fund dated March 20, 2026 as follows:

- i. When trading in an equity/equity related security (such as convertible debentures, equity warrants, etc.) in a month is both less than Rs. 5 lakhs and the total volume (i.e. trades on all recognized stock exchanges in India) is less than 50,000 shares, it shall be considered as thinly traded security and valued accordingly.
- ii. Where a Stock Exchange identifies the thinly traded securities by applying the above parameters for the preceding calendar month and publishes or provides the required information along with the daily quotations, the same may be used by the Mutual Funds.
- iii. If the shares are not listed on the Stock Exchanges which provide such information, then AMCs shall make its' own analysis in line with the above criteria to check whether such securities are thinly traded or not and then value them accordingly.

▪ **Process to be followed for determining whether security is thinly traded**

- i. In order to determine whether a security is thinly traded or not, the volumes traded in Bombay Stock Exchange (**BSE**) and National Stock Exchange (**NSE**) for the last month are considered.
- ii. On the last day of the month service vendor shares a soft copy containing scrip-wise volume on BSE and NSE. This data is used to determine whether any of the equity security held in the portfolio is thinly traded.

▪ **As per SEBI Master Circular, non-traded / thinly traded equity is to be valued as follows:**

Based on the latest available Balance Sheet, net worth shall be calculated as follows:

- i. Net Worth per share = [share capital+ reserves (excluding revaluation reserves) – misc. expenditure and debit balance in P&L A/c] divided by No. of Paid up Shares.
- ii. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose.

- iii. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.
 - iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
 - v. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
 - vi. In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security.
- **In line with these guidelines issued by SEBI, non-traded / thinly traded securities should be valued as follows:**
- i. Net worth per share is computed as follows:
 - a. Net worth of the company = Paid up share capital + Reserves other than Revaluation reserve - miscellaneous expenditure, debit balance in Profit and Loss account and certain contingent liabilities.
 - b. Net worth per share = (Net worth of the company / Number of paid up shares).
 - ii. Computation of capitalised value of earning per share (EPS):
 - a. Determination of the Industry Price Earning Ratio (P/E) to which the company belongs.
 - Classification of industries provided by AMFI should be adopted.
 - Presently Industry P/E Ratio used is provided by NSE on a monthly basis. However, the P/E ratio data if not available from BSE/NSE, P/E provided by the Capital Market, Prowess (CMIE), Bloomberg etc. should be taken.
 - b. Compute EPS from the latest audited annual accounts. In case the EPS is negative, EPS value shall be considered as zero
 - c. Compute capitalised value of EPS at 75% discount:
 - $(P/E \times 0.25) \times EPS$
 - iii. Computation of fair value per share to be considered for valuation at 10 % discount for illiquidity.

$$[(\text{Net worth per share} + \text{Capitalised value of EPS}) / 2] \times 0.90$$
 - iv. In case the latest balance sheet i.e. balance sheet prepared within nine months from the close of the accounting year of the company, is not available (unless the accounting year is changed) the shares should be valued as zero.

- v. Axis Mutual Fund would value such security at market price or fair value as computed above, whichever is less.
- vi. In case an individual non traded / thinly traded security as valued aforesaid, accounts for more than 5% of the total asset of the scheme, AMC should appoint an independent valuer. The security shall be valued on the basis of the valuation report of the valuer.
- vii. To determine if the security is more than 5% of the total assets of the scheme, security value based on the procedure mentioned above should be compared with total net assets of the scheme on the date of valuation.

3. VALUATION OF UNLISTED EQUITY:

SEBI Master Circular has prescribed the method of valuation for unlisted equity securities. These guidelines are similar to the guidelines issued by SEBI for non-traded / thinly traded securities mentioned above only except the following:

- Computation of Net worth per share *as lower of (i) and (ii)*:
 - i.
 - a. Net worth of the company = Paid up share capital + Reserves other than Revaluation reserve - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses.
 - b. Net worth per share = (Net worth of the company / Number of paid up shares).
 - a. Net worth of the company = Paid up capital + Consideration on exercise of Option/Warrants received/receivable by the company + free reserves other than Revaluation reserve – Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses.
 - b. Net worth per share = (Net worth of the company/{Number of paid-up shares + number of shares that would be obtained on conversion/exercise of outstanding warrants and options}). If the net worth of the company is negative, the share should be marked down to Zero.
- Computation of fair value per share to be considered for valuation **at 15 % discount** for illiquidity.

$$[(\text{Net worth per share} + \text{Capitalised value of EPS}) / 2] * 0.85$$

- In case the latest balance sheet i.e. balance sheet prepared within nine months from the close of the accounting year of the company, is not available (unless the accounting year is changed) the shares should be valued as zero.
- At the discretion of the AMC/valuation committee and with the approval of the trustees, unlisted equity scrip may be valued at a price lower than the value derived using the aforesaid methodology.

4. VALUATION OF SUSPENDED SECURITY:

- In case trading in an equity security is suspended for trading on the stock exchange, the last traded price would be considered for valuation of that security up to 30 days.
- If an equity security remains suspended for trading on the stock exchange for more than 30 days, then it would be considered as non traded and valued accordingly.

5. VALUATION OF NON-TRADED RIGHTS ENTITLEMENTS:

- **As per SEBI Master circular for Mutual Funds dated March 20, 2026:**
 - i. When Company announces rights to the existing equity shareholders, under its Listing Agreement with Stock Exchange; it has to declare ex-right date for the purpose of trading on the Stock Exchange. Ex-right date is a date from which the underlying shares, which are traded on the Stock Exchange, will not be entitled to the rights. These rights entitlements can also be renounced in favor of a willing buyer. These renunciations are in some cases traded on the Stock Exchange. In such case these should be valued as traded equity related securities.
 - ii. Till the rights are subscribed, the entitlements as per Regulations shall be valued as under:
Valuation of non-traded rights entitlement is principally the difference between the right price and ex-right price. SEBI Regulations have explained this with the help of following formula:

$$V_r = n / m \times (P_{ex} - P_{of}) \text{ Where}$$

V_r = Value of Rights

n = Number of rights offered

m = Number of original shares held

P_{ex} = Ex-right price

P_{of} = Rights offer price

- iii. The following issues while valuing the rights entitlements have to be addressed:
 - a. In case original shares on which the right entitlement accrues are not traded on the Stock Exchange on an ex-right basis, right entitlement should not be recognised as investments.
 - b. When rights are not treated pari passu with the existing shares such as, restrictions with regard to dividend etc., suitable adjustment should be made by way of a discount to the value of rights at the last dividend announced rate.
 - c. Where right entitlements are not subscribed to but are to be renounced, and where renouncements are being traded, the right entitlements shall be valued at traded renunciation value.
 - iv. Where right entitlements are not traded and it was decided not to subscribe the rights, the right entitlements shall be valued at zero.
 - v. In case the Rights Offer Price is greater than the ex-rights price, the value of the rights share is to be taken as zero.
- **Valuation procedure adopted by the Axis AMC:**
Until the right entitlements are traded, the value of the “rights” shares should be calculated as:
[Value of rights entitlement = Ex-right price – Rights offer price]

6. VALUATION OF NON -TRADED WARRANTS:

- **As per SEBI Master circular for Mutual Funds dated March 20, 2026**
 - i. Warrants are the entitlements to subscribe for the shares at a predetermined price at a later date in future.
 - ii. In respect of warrants to subscribe for shares attached to instruments, the warrants can be valued at underlying equity price as reduced by the amount which would be payable on exercise of the warrant. An appropriate discount must be deducted to account for the period which must elapse before the warrant can be exercised.
- **Valuation procedure adopted by the Axis AMC**
Value of Warrant = [Value of underlying shares - exercise price]

- i. An appropriate discounting factor shall be decided by the valuation committee on case-to-case basis.
- ii. If the amount payable on exercise of the warrants is higher than the value of the share, the value of the warrants should be taken as zero.

7. VALUATION OF NON-TRADED PREFERENCE SHARES:

SEBI has not prescribed any methodology for valuation of preference shares. Non traded preference shares shall be valued in good faith depending upon the type of preference Share and after considering illiquidity discount, if any.

Valuation of non-traded preference shares would depend on the terms of issue of preference shares. i.e. convertible/non-convertible.

- Convertible preference shares should be valued like convertible debentures
- Non-convertible preference shares should be valued like non-convertible debentures.

8. VALUATION OF SHARES ON DE-MERGER:

On de-merger valuation shall be carried out based on the following possibilities:

- **Both the shares are traded immediately on de-merger:** In this case both the shares are valued at respective traded prices.
- **Shares of only one company continue to be traded on de-merger:** Traded shares shall be valued at traded price and the other security shall be valued at traded value on the day before the de merger less value of the traded security post de merger. In case special pre-open session (SPOS) conducted by exchanges then special pre-opening session price will be considered to derive the price of demerged entity or AMC shall provide the fair valuation for the same.

In case value of the share of de merged company is equal or in excess of the value of the pre de merger share, then the non-traded share shall be valued at zero.

In case shares of other company are not traded for more than 30 days, these shall be valued as unlisted security or AMC shall provide the fair valuation for the same.

- **Both the shares are not traded on de-merger:** Shares of de-merged companies shall be valued at pre de merger value up to a period of 30 days from the date of de merger. The market price of the

shares of the de-merged company one day prior to ex-date can be bifurcated over the de-merged shares. The market value of the shares can be bifurcated in the ratio of cost of shares.

In case shares of both the companies are not traded for more than 30 days, these are to be valued as unlisted security or AMC shall provide the fair valuation for the same.

9. VALUATION OF PARTLY PAID-UP EQUITY SHARES:

Partly paid-up equity shares shall be valued at Underlying Equity price as reduced by the balance call money payable.

10. VALUATION OF INFRASTRUCTURE INVESTMENT TRUST (InvIT) AND REAL ESTATE INVESTMENT (REIT):

- Units of InvIT and REIT shall be valued at the last quoted closing price on the principal stock exchange (i.e. NSE). If no trade is reported on the principal stock exchange on a particular valuation date, it shall be valued at the last quoted closing price on other recognized stock exchange.
- If units of InvIT and REIT are not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on any day immediately prior to valuation day, shall be considered for valuation provided that such date is not more than thirty calendar days prior to the valuation date.
- If units of InvIT and REIT are not traded on any stock exchange for a continuous period of thirty calendar days then the valuation will be determined by the Valuation Committee based on the principles of fair valuation.

11. VALUATION POLICY – TO BE LISTED EQUITY SHARES AND EQUITY RELATED INSTRUMENTS (PRE-PUBLIC OFFERING): -

- Valuation of to be listed Equity Shares will be at cost till the date of listing or 60 days whichever is earlier
 - If such shares do not get listed on recognised stock exchange within 60 days, these shares will be valued as per methodology given below.
- a. Based on the latest available audited balance sheet, Net Worth shall be calculated as the lower of item (1) and (2) below:
1. Net Worth per share = [Share Capital + Free Reserves (excluding revaluation reserves) - Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] / Number of Paid up Shares.
 2. After taking into account the outstanding warrants and options, Net Worth per share shall again be calculated and shall be = [Share Capital + consideration on exercise of Option and/or Warrants received/receivable by the Company + Free Reserves (excluding Revaluation Reserves) -

Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] / Number of Paid up Shares plus Number of Shares that would be obtained on conversion and/or exercise of Outstanding Warrants and Options.

3. The lower of (1) and (2) above shall be used for calculation of Net Worth per share and for further calculation in (c) below.
- b. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which shall be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75 per cent. i.e. only 25 per cent of the industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share (EPS) of the latest audited annual accounts will be considered for this purpose.
- c. The value as per the Net Worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15 per cent for illiquidity so as to arrive at the fair value per share.

The above valuation methodology shall be subject to the following conditions:

- i. All calculations shall be based on audited accounts.
- ii. If the latest Balance Sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.
- iii. If the Net Worth of the company is negative, the share would be marked down to zero.
- iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.
- v. In case an individual security accounts for more than 5 per cent of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5 per cent of the total assets of the scheme, it shall be valued in accordance with the procedure as mentioned above on the date of valuation.

At the discretion of the AMCs and with the approval of the Trustees, unlisted equity shares may be valued at a price lower than the value derived using the aforesaid methodology.

Equity and equity related instrument under lock-in period (post listing) – Security shall be valued based on last quoted closing price after applying suitable discount for illiquidity except for anchor investments. The valuation committee shall decide on the illiquid discount to be applied, on a case-to-case basis.

12. VALUATION OF OTHER INSTRUMENTS:

In case of any other type of capital corporate action event, the same shall be valued at fair price on case to case basis after obtaining necessary approval from board/valuation committee.

SECTION II

VALUATION NORMS FOR MONEY MARKET AND DEBT SECURITIES

VALUATION NORMS FOR INVESTMENT GRADE MONEY MARKET AND DEBT SECURITIES

As per SEBI (Mutual Fund) Regulations, 2026 valuation shall be reflective of the realizable value of securities and shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures approved by the Board of the Axis Asset Management Company (AMC).

The regulation states that in case of any conflict between the principles of fair valuation and valuation guidelines as per Seventh Schedule and circulars issued by SEBI, the Principles of Fair Valuation shall prevail.

1. VALUATION OF MONEY MARKET AND DEBT SECURITIES:

Money Market and Debt instruments include CP, CD, Fixed Coupon Bonds, Zero Coupon Bonds and Pass Through Certificates, Floating rate security (FRN), BRDS, etc.

Money Market and Debt Instruments shall be valued at average of security level prices obtained from valuation agencies.

- In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.
- Abnormal situations and market disruptions where current market information may not be obtainable / adequate for valuation of securities, valuation Committee shall be responsible for monitoring these kinds of events. Abnormal situations and market disruptions cases shall be reported to the board from time to time.
- Any change in the policy on account of clarification or communication from AMFI or internal shall be communicated to the board from time to time.

2. VALUATION OF OTHER MONEY MARKET AND DEBT SECURITIES:

- **VALUATION OF GOVERNMENT SECURITIES (Irrespective of residual maturity):**
Central Government Securities (CGs), State Development Loans (SDLs), Treasury Bill, Cash Management Bill, etc. shall be valued at average of security level prices obtained from valuation agencies.

▪ **DEPOSIT AND OVERNIGHT REPOS :**

Deposits with banks and overnight Repos shall be valued at cost plus accrual basis. In case of any prepayment penalty (for bank deposits), the interest accrual rate would be the rate as applicable for the period of deposit less any prepayment penalty.

▪ **TRI-PARTY REPO (TREPS)/REVERSE REPO/CORPORATE BOND REPO EXCEPT OVERNIGHT REPOS :**

These Securities shall be valued at an average of security level prices obtained from valuation agencies.

In case security level prices given by valuation agencies are not available (which is currently not held by any Mutual Fund), then such securities will be valued at purchase yield on the date of purchase.

▪ **SECURITIES PURCHASED ON PRIVATE PLACEMENT BASIS:**

In case the security is purchased on private placement basis, the same shall be valued at cost on the date of purchase. As per SEBI Regulations, such security can be valued at cost for 15 days. However, taking in to consideration the volatility in the market, it could be valued at cost on the date of purchase only and from the next day, valuation could be carried out like any other debt security or AMC shall provide the fair valuation for the same.

▪ **VALUATION OF SECURITIES WITH PUT/CALL OPTIONS:**

The option embedded securities would be valued as follows:

i. **Securities with call option:**

The securities with call option shall be valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date shall be taken as the value of the instrument.

ii. **Securities with Put option:**

The securities with put option shall be valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date shall be taken as the value of the instrument.

iii. **Securities with both Put and Call option on the same day:**

Only securities with put / call options on the same day and having the same put and call option price, shall be deemed to mature on such put / call date and shall be valued accordingly. In all other cases, the cash flow of each put / call option shall be evaluated and the security shall be valued on the following basis:

- i. Identify a 'Put Trigger Date', a date on which 'price to put option' is the highest when compared with price to other put options and maturity price.

- ii. Identify a 'Call Trigger Date', a date on which 'price to call option' is the lowest when compared with price to other call options and maturity price.
- iii. In case no Put Trigger Date or Call Trigger Date ('Trigger Date') is available, then valuation would be done to maturity price. In case one Trigger Date is available, then valuation would be done as to the said Trigger Date. In case both Trigger Dates are available, then valuation would be done to the earliest date.

SEBI Master Circular on valuation of securities with multiple put options present ab-initio, has decided to implement the following guidelines w.e.f. October 01, 2021.

If the put option is not exercised by a Mutual Fund, while exercising the put option would have been in favour of the scheme;

- i. A justification for not exercising the put option shall be provided by the Mutual Fund to the Valuation Agencies, Board of AMC and Trustees on or before the last date of the notice period.
- ii. The Valuation Agencies shall not take into account the remaining put options for the purpose of valuation of the security.

The put option shall be considered as 'in favor of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.

▪ **Valuation of AT-1 Bonds**

SEBI Master circular dated March 20, 2026 has specified that the valuation methodology of AT-1 Bonds shall be based on Yield to Call basis (adjusted with appropriate risk spreads), in line with the principles of market-based measurement under Ind AS 113 and the recommendation of NFRA.

▪ **Valuation of Tier 2 Bonds (w.e.f. April 01, 2021)**

SEBI vide Master Circular has specified the glide path for the purpose of valuation of existing as well as new bonds issued under Basel III framework.

Further, AMFI, vide its letter No. 135/BP/91/2020-21, has issued the detailed guidelines under the directive of SEBI for being uniformly followed and implemented by all Mutual Funds.

SECTION III

VALUATION OF OTHER SECURITIES

1. MUTUAL FUND UNITS AND ALTERNATIVE INVESTMENT FUND UNITS

- Mutual Fund Units listed and Traded shall be valued at the closing traded price as on the valuation date.
- Unlisted Mutual Fund Units and listed but not traded Mutual Fund Units shall be valued at the last declared NAV on AMFI website as on the valuation date.
- Corporate Debt Market Development Fund (CDMDF) units shall be valued at the last declared NAV on the website of CDMDF Fund / AMFI website as on the valuation date.

2. VALUATION OF COMMODITIES AND EXCHANGE TRADED COMMODITY DERIVATIVES (ETCDs):

2.1 VALUATION OF COMMODITIES:

▪ Valuation of Gold as prescribed by SEBI Master circular for Mutual Funds dated March 20, 2026:

The physical gold held by the schemes shall be valued as per the polled spot prices published by the recognized stock exchanges which are used for settlement of physically delivered gold derivatives contracts.

Multi Commodity Exchange (MCX) has been designated as the recognized stock exchange for the valuation of gold held by the schemes.

In instances where the spot price published by the recognized stock exchange is not available on a valuation date, the valuation shall be determined using an alternative appropriate and reliable source, as approved by the Valuation Committee.

Further, in the event of Exchange Traded Commodity Derivatives (ETCDs) being converted into physical commodities (Gold), the valuation shall be carried out in accordance with the aforesaid valuation methodology.

▪ VALUATION PROCESS FLOW SHALL BE AS BELOW:

- Physical Gold shall be valued based on the Second Session closing spot prices published by the Multi Commodity Exchange of India (MCX).
- MCX quotes gold prices for 995-purity gold, expressed on a per 10-gram basis
- MCX quoted price shall be adjusted/converted as per the weight of the gold held by the fund.
- Provided further that where the gold held by a scheme has a greater fineness (999- purity gold), price shall be derived by using the below method –

Adjusted gold price (999 Purity gold) = (MCX 995 Spot price * (conversion factor for 999 purity / conversion factor for 995 purity)

i.e., MCX 995 Spot price * (32.12/31.99).

- Price derived for 999 purity gold shall be adjusted/converted as per the weight of the gold held by the fund.
- In cases where the necessary information to value such commodities is unavailable, or where the price determined using the above methods does not represent fair value, the valuation committee shall determine the price based on the best available information to ensure fair and appropriate valuation.

▪ **Valuation of Silver as prescribed by SEBI Regulations:**

The physical silver held by the schemes shall be valued as per the polled spot prices published by the recognized stock exchanges which are used for settlement of physically delivered silver derivatives contracts.

Multi Commodity Exchange (MCX) has been designated as the recognized stock exchange for the valuation of silver held by the schemes.

In instances where the spot price published by the recognized stock exchange is not available on a valuation date, the valuation shall be determined using an alternative appropriate and reliable source, as approved by the Valuation Committee.

Further, in the event of Exchange Traded Commodity Derivatives (ETCDs) being converted into physical commodities (Silver), the valuation shall be carried out in accordance with the aforesaid valuation methodology.

▪ **Valuation process flow shall be as below:**

- Physical Silver shall be valued based on the Second Session closing spot prices published by the **Multi Commodity Exchange of India (MCX)**.
- MCX quotes silver prices for **999-purity silver**, expressed on a **per 1-KG** basis
- MCX quoted price shall be adjusted/converted as per the weight of the silver held by the fund.
- In cases where the necessary information to value such commodities is unavailable, or where the price determined using the above methods does not represent fair value, the valuation committee shall determine the price based on the best available information to ensure fair and appropriate valuation.

2.2 VALUATION OF EXCHANGE TRADED COMMODITY DERIVATIVES (ETCDs):

Futures and Options:

- ETCDs shall be valued at the last quoted closing price on the exchange where such contracts are listed.
- On a valuation day, if last quoted closing price is not available then such ETCD contracts shall be valued at the settlement price.

Conversion of ETCDs into Physical Commodities (other than Gold & Silver)::

- In case ETCDs gets converted into physical commodities (**other than Gold & Silver**) then upon the receipt of physical commodity at the exchange accredited warehouse in the allocated location (as notified and determined by the exchanges) the commodity shall be valued based on the spot/pooled physical price of the respective location as published by the respective commodity exchanges.
- Spot/Pooled price of respective commodity is published every day at the MCX website which can be referred for valuation of stocks lying in the warehouse/designated vaults.

- If on any day the spot/pooled prices as above are not available due to holiday, then the prices of immediately preceding day will be considered for the purpose of valuation of such commodity.

3. VALUATION OF INTEREST RATE FUTURES (IRF):

- i. Market values of traded futures contracts shall be determined with respect to the exchange on which contracted originally, i.e., if futures position contracted on the NSE would be valued at the closing price on the NSE. The price of the same futures contract on the BSE cannot be considered for the purpose of valuation, unless the futures contract itself has been contracted on the BSE.
- ii. The Exchanges give daily settlement prices in respect of all derivatives positions. These settlements prices would be adopted for valuing the positions, which are not traded.

4. VALUATION OF MARKET LINKED DEBENTURES AND ALL OTC DERIVATIVES INCLUDING INTEREST RATE SWAPS (IRS) / FORWARD RATE AGREEMENTS (FRA)

Irrespective of the residual maturity, securities shall be valued at average of security level prices obtained from valuation agencies.

5. VALUATION OF CONVERTIBLE DEBENTURES AND BONDS:

As per SEBI Master circular March 20, 2026 method of valuation of convertible debentures is prescribed and will be followed by Axis MF.

In respect of convertible debentures and bonds, the non-convertible and convertible components shall be valued separately. The non-convertible component shall be valued on the same basis as would be applicable to a debt instrument. The convertible component shall be valued on the same basis as would be applicable to an equity instrument. If, after conversion the resultant equity instrument would be traded pari passu with an existing instrument which is traded, the value of the latter instrument can be adopted after an appropriate discount of the non-tradability of the instrument during the period preceding the conversion while valuing such instruments, the fact whether the conversion is optional should also be factored in.

In the case of listed and non-traded CCDs, the fair valuation methodology shall be followed as recommended by the AMFI Valuation Committee. The CCDs shall be valued at average of prices obtained from valuation agencies.

6. ILLIQUID SECURITIES:

- Aggregate value of “illiquid securities” of scheme, which are defined as non-traded, thinly traded and unlisted equity shares, shall not exceed 15% of the total assets of the scheme and any illiquid securities held above 15% of the total assets shall be assigned zero value.
- All funds shall disclose as on March 31 and September 30 the scheme-wise total illiquid securities in value and percentage of the net assets while making disclosures of half yearly portfolios to the unit

holders. In the list of investments, an asterisk mark shall also be given against all such investments, which are recognized as illiquid securities.

- Mutual Funds shall not be allowed to transfer illiquid securities among their schemes w.e.f. October 1, 2000.

7. DEVIATION FROM VALUATION GUIDELINES:

- As per the Principles of Fair Valuation specified in Seventh Schedule of SEBI (Mutual Funds) Regulations, 2026, AMC's are responsible for true and fairness of valuation and correct NAV. In case an AMC decides to deviate from the valuation price given by the valuation agencies, the detailed rationale for each instance of deviation shall be recorded by the AMC.
- The rationale for deviation along-with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price as per the valuation agencies and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.
- The rationale for deviation along-with details shall also be disclosed immediately and prominently, under a separate head on the website of AMC.
- Further, while disclosing the total number of instances of deviation in the monthly and half-yearly portfolio statements, AMC's shall also provide the exact link to their website for accessing the information.

8. VALUATION OF MONEY MARKET AND DEBT SECURITIES RATED BELOW INVESTMENT GRADE/DEFAULT

DEFINITION OF BELOW INVESTMENT GRADE AND DEFAULT:

A money market or debt security shall be classified as "below investment grade" if the long term rating of the security issued by a SEBI registered Credit Rating Agency (CRA) is below BBB- or if the short term rating of the security is below A3.

A money market or debt security shall be classified as "Default" if the interest and / or principal amount has not been received, on the day such amount was due or when such security has been downgraded to "Default" grade by a CRA. In this respect, Mutual Funds shall promptly inform to the valuation agencies and the CRAs, any instance of non-receipt of payment of interest and / or principal amount (part or full) in any security.

SEBI Master Circular provides for valuation of money market and debt securities at prices provided by the valuation agencies notified by AMFI. Till the time scrip level valuation is not available from the agencies securities are to be valued on the basis of indicative haircuts provided by the agencies. These haircuts shall be updated and refined as and when there is availability of material information which impacts the haircuts. During this period if there are trades in the security it may be considered for valuation if it is lower than the price post standard haircut. The minimum trade size in such cases will be determined by the valuation agencies.

The current indicative haircuts as determined by the valuation agencies and communicated by AMFI are:

For senior, secured securities

Rating/ Sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals	Other Manufacturing and Financial Institutions	Trading, Gems Jewellery and Others
BB	15%	20%	25%
B	25%	40%	50%
C	35%	55%	70%
D	50%	75%	100%

For subordinated, unsecured or both

Rating/ Sector	Infrastructure, Real Estate, Hotels, Loan against shares and Hospitals	Manufacturing and Financial Institutions	Trading, Gems & Jewellery and Others
BB	25%	25%	25%
B	50%	50%	50%
C	70%	70%	70%
D	100%	100%	100%

In terms of the above circular, the determination of whether the rating is below investment grade will be performed by considering the most conservative rating on the instrument if it is rated by more than one rating agency.

The AMC may deviate from the indicative haircuts and/or the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies subject to the following:

1. The detailed rationale for deviation from the price post haircuts or the price provided by the valuation agencies shall be recorded by the AMC.
2. The rationale for deviation along with details such as information about the security (ISIN, issuer name, rating etc.), price at which the security was valued vis-a-vis the price post haircuts or the average of the price provided by the valuation agencies (as applicable) and the impact of such deviation on scheme NAV (in amount and percentage terms) shall be reported to the Board of AMC and Trustees.
3. The rationale for deviation along with details shall also be disclosed to investors under a separate head on the website. Further, the total number of such instances shall also be disclosed in the monthly and half-yearly portfolio statements for the relevant period along with an exact link to the website wherein the details of all such instances of deviation are available.

9. CHANGES IN TERMS OF INVESTMENT:

While making any change to terms of an investment, Mutual Funds shall adhere to the following conditions:

Any changes to the terms of investment, including extension in the maturity of a money market or debt security, shall be reported to valuation agencies and SEBI registered Credit Rating Agencies (CRAs) immediately, along with reasons for such changes.

Any extension in the maturity of a money market or debt security shall result in the security being treated as "Default", for the purpose of valuation.

If the maturity date of a money market or debt security is shortened and then subsequently extended, the security shall be treated as "Default" for the purpose of valuation.

Any put option inserted subsequent to the issuance of the security shall not be considered for the purpose of valuation and original terms of the issue will be considered for valuation.

As per SEBI Master Circular the securities, wherein issuers have rescheduled the payment towards principal/interest solely due to COVID-19 pandemic lockdown and/or in light of the moratorium permitted by Reserve Bank of India (RBI), are being valued at the conservative price obtained from valuation agencies.

10. VALUATION APPROACH FOR TRADED AND NON-TRADED MONEY MARKET AND DEBT SECURITIES

SEBI, vide Master Circular on Valuation of money market and debt securities, has laid down the broad principles for considering traded yields for the purpose of valuation of money market and debt securities. In this regard, the following are the areas identified for issuing standard guidelines.

1. Waterfall mechanism for valuation of money market and debt securities
2. Definition of tenure buckets for similar maturity
3. Process for determination of similar issuer
4. Recognition of trades and outlier criteria
5. Process for construction of spread matrix

Part A: Valuation of Money Market and Debt Securities other than G-Secs

1. Waterfall Mechanism for valuation of money market and debt securities:

The following shall be the broad sequence of the waterfall for valuation of money market and debt securities:

- i. Volume Weighted Average Yield (VWAY) of primary reissuances of the same ISIN (whether through book building or fixed price) and secondary trades in the same ISIN
- ii. VWAY of primary issuances through book building of same issuer, similar maturity (Refer Note 1 below)
- iii. VWAY of secondary trades of same issuer, similar maturity
- iv. VWAY of primary issuances through fixed price auction of same issuer, similar maturity
- v. VWAY of primary issuances through book building of similar issuer, similar maturity (Refer Note 1 below)
- vi. VWAY of secondary trades of similar issuer, similar maturity.
- vii. VWAY of primary issuance through fixed price auction of similar issuer, similar maturity
- viii. Construction of matrix (polling may also be used for matrix construction)
- ix. In case of exceptional circumstances, polling for security level valuation (Refer Note 2 below)

Note 1

Except for primary issuance through book building, polling shall be conducted to identify outlier trades. However, in case of any issuance through book building which is less than INR 100 Cr, polling shall be conducted to identify outlier trades.

Note 2

Some examples of exceptional circumstances would be stale spreads, any event/news in particular sector/issuer, rating changes, high volatility, corporate action or such other event as may be considered by valuation agencies. Here stale spreads are defined as spreads of issuer which were not reviewed/updated through trades/primary/polls in same or similar security/issuers of same/similar maturities in waterfall approach in last 6 months.

Further, the exact details and reasons for the exceptional circumstances which led to polling shall be documented and reported to AMCs. Further, a record of all such instances shall be maintained by AMCs and shall be subject to verification during SEBI inspections.

Note 3

All trades on stock exchanges and trades reported on trade reporting platforms till end of trade reporting time (excluding Inter-scheme transfers) should be considered for valuation on that day.

Note 4

It is understood that there are certain exceptional events, occurrence of which during market hours may lead to significant change in the yield of the debt securities. Hence, such exceptional events need to be factored in while calculating the price of the securities. Thus, for the purpose of calculation of VWAP of trades and identification of outliers, on the day of such exceptional events, rather than considering whole day trades, only those trades shall be considered which have occurred post the event (on the same day).

The following events would be considered exceptional events:

- i. Monetary/ Credit Policy
- ii. Union Budget
- iii. Government Borrowing/ Auction Days
- iv. Material Statements on Sovereign Rating
- v. Issuer or Sector Specific events which have a material impact on yields
- vi. Central Government Election Days
- vii. Quarter end days

In addition to the above, valuation agencies may determine any other event as an exceptional event. All exceptional events along-with valuation carried out on such dates shall be documented with adequate justification.

2. Definition of tenure buckets for Similar Maturity

When a trade in the same ISIN has not taken place, reference should be taken to trades of either the same issuer or a similar issuer, where the residual tenure matches the tenure of the bond to be priced. However, as it may not be possible to match the exact tenure, it is proposed that tenure buckets are created and trades falling within such similar maturity be used as per table below.

Residual Tenure of Bond to be priced	Criteria for similar maturity
Upto 1 month	Calendar Weekly Bucket
Greater than 1 month to 3 months	Calendar Fortnightly Bucket
Greater than 3 months to 1 year	Calendar Monthly Bucket
Greater than 1 year to 3 years	Calendar Quarterly Bucket
Greater than 3 years	Calendar Half Yearly or Greater Bucket

In addition to the above:

- a. In case of market events, or to account for specific market nuances, valuation agencies may be permitted to vary the bucket in which the trade is matched or to split buckets to finer time periods as necessary. Such changes shall be auditable. Some examples of market events / nuances include cases where traded yields for securities with residual tenure of less than 90 days and more than 90 days are markedly different even though both may fall within the same maturity bucket, similarly for less than 30 days and more than 30 days or cases where yields for the last week v/s second last week of certain months such as calendar quarter ends can differ.
- b. In the case of illiquid/ semi liquid bonds, it is proposed that traded spreads be permitted to be used for longer maturity buckets (1 year and above). However, the yield shall be adjusted to account for steepness of the yield curve across maturities.
- c. The changes/ deviations mentioned in clauses a and b, above, should be documented, along with the detailed rationale for the same. Process for making any such deviations shall also be recorded. Such records shall be preserved for verification.

3. Process for determination of similar issuer

Valuation agencies shall determine similar issuers using one or a combination of the following criteria. Similar issuer do not always refer to issuers which trade at same yields, but may carry spreads amongst themselves & move in tandem or they are sensitive to specific market factor/s hence warrant review of spreads when such factors are triggered.

- i. Issuers within same sector/industry and/or
- ii. Issuers within same rating band and/or
- iii. Issuers with same parent/ within same group and/or
- iv. Issuers with debt securities having same guarantors and/or
- v. Issuers with securities having similar terms like Loan Against Shares (LAS)/ Loan Against Property (LAP)

The above criteria are stated as principles and the final determination on criteria, and whether in combination or isolation shall be determined by the valuation agencies. The criteria used for such determination should be documented along with the detailed rationale for the same in each instance. Such records shall be preserved for verification. Similar issuers which trade at same level or replicate each other's movements are used in waterfall approach for valuations. However, similar issuer may also be used just to trigger the review of spreads for other securities in the similar issuer category basis the trade/news/action in any security/ies within the similar issuer group.

4. Recognition of trades and outlier criteria

i. Volume criteria for recognition of trades (marketable lot)

The following volume criteria shall be used for recognition of trades by valuation agencies:

Parameter	Minimum Volume Criteria for marketable lot
Primary	INR 25 Cr for both Bonds/NCD/CP/ CD and other money market instruments
Secondary	INR 25 Cr for CP/ CD, T-Bills and other money market instruments
Secondary	INR 5 Cr for Bonds/NCO/ G-secs

Trades not meeting the minimum volume criteria i.e. the marketable lot criteria as stated above shall be ignored.

ii. Outlier criteria

It is critical to identify and disregard trades which are aberrations, do not reflect market levels and may potentially lead to mispricing of a security or group of securities. Hence, the following broad principles would be followed by valuation agencies for determining outlier criteria.

- Outlier trades shall be classified on the basis of liquidity buckets (Liquid, Semi-liquid, Illiquid). Price discovery for liquid issuers is generally easier than that of illiquid issuers and hence a tighter pricing band as compared to illiquid issuers would be appropriate.
- The outlier trades shall be determined basis the yield movement of the trade, over and above the yield movement of the matrix. Relative movement ensures that general market movements are accounted for in determining trades that are outliers. Hence, relative movement over and above benchmark movement shall be used to identify outlier trades.
- Potential outlier trades which are identified through objective criteria defined above will be validated through polling from market participants. Potential outlier trades that are not validated through polling shall be ignored for the purpose of valuation.
- The following criteria shall be used by valuation agencies in determining Outlier Trades

Liquidity Classification	Bps Criteria (Yield movement over Previous Day yield after accounting for yield movement of matrix)		
	Up to 15 days	15-30 days	Greater than 30 days

Liquid	30 bps	20 bps	10 bps
Semi-liquid	45 bps	35 bps	20 bps
Illiquid	70 bps	50 bps	35 bps

The above criteria shall be followed consistently and would be subject to review on a periodic basis by valuation agencies and any change would be carried in consultation with AMFI.

- e. In order to ensure uniform process in determination of outlier trades the criteria for liquidity classification shall be as detailed below.

Liquidity classification criteria - liquid, semi Liquid and Illiquid definition

Valuation agencies shall use standard criteria for classifying trades as Liquid, Semi-Liquid and illiquid basis the following two criteria

- Trading Volume
- Spread over reference yield

Such criteria shall be reviewed on periodic basis in consultation with AMFI.

Trading Volume (Traded days) based criteria:

Number of unique days an issuer trades in the secondary market or issues a new security in the primary market in a calendar quarter

- Liquid >=50% of trade days
- Semi liquid >=10% to 50% trade days
- Illiquid <10 % of trade days

Spread based criteria:

Spread over the matrix shall be computed and based on thresholds defined, issuers shall be classified as liquid, semi liquid and illiquid. For bonds thresholds are defined as upto 15 bps for liquid; >15-75 bps for semi-liquid; > 75 bps for illiquid. (Here, spread is computed as average spread of issuer over AAA Public Sector Undertakings/Financial Institutions/Banks matrix), For CP/ CD- upto 25 bps for liquid; >25- 50 bps for semiliquid; > 50 bps for illiquid. (Here, spread is computed as average spread of issuer over AI+/AAA CD Bank matrix).

The thresholds shall be periodically reviewed and updated having regard to the market.

The best classification (liquid being the best) from the above two criteria (trading volume and spread based) shall be considered as the final liquidity classification of the issuer. The

above classification shall be carried out separately for money market instruments (CP/ CDs) and bonds.

5. Process for construction of spread matrix

Valuation agencies shall follow the below process in terms of calculating spreads and constructing the matrix:

Steps	Detailed Process
Step 1	Segmentation of corporates- The entire corporate sector is first categorised across following four sectors i.e. all the corporates will be catalogued under one of the below mentioned bucket: 1. Public Sector Undertakings/Financial Institutions/Banks; 2. Non-Banking Finance Companies -except Housing Finance Companies; 3. Housing Finance Companies; 4. Other Corporates
Step 2	Representative issuers - For the aforesaid 4 sectors, representative issuers (Benchmark Issuers) shall be chosen by the valuation agencies for only higher rating {i.e. "AAA" or AA+}. Benchmark/Representative Issuers will be identified basis high liquidity, availability across tenure in AAA/AA+ category and having lower credit/liquidity premium. Benchmark Issuers can be single or multiple for each sector. It may not be possible to find representative issuers in the lower rated segments, however, in case of any change in spread in a particular rating segment, the spreads in lower rated segments should be suitably adjusted to reflect the market conditions. In this respect, in case spreads over benchmark are widening at a better rated segment, then adjustments should be made across lower rated segments, such that compression of spreads is not seen at any step. For instance, if there is widening of spread of AA segment over the AAA benchmark, then there should not be any compression in spreads between AA and A rated segment and so on.
Step 3	Calculation of benchmark curve and calculation of spread - 1. Yield curve to be calculated for representative issuers for each sector for maturities ranging from 1 month till 20 years and above. 2. Waterfall approach as defined in Part A (1) above will be used for construction of yield curve of each sector. 3. In the event of no data related to trades/primary issuances in the securities of the representative issuer is available, polling shall be conducted from market participants 4. Yield curve for Representative Issuers will be created on daily basis for all 4 sectors. All other issuers will be pegged to the respective benchmark issuers depending on the sector, parentage and characteristics. Spread over the benchmark curve for each security is computed using latest available trades/primaries/polls for respective maturity bucket over the Benchmark Issuer. 5. Spreads will be carried forward in case no data points in terms of

	trades/primaries/polls are available for any issuer and respective benchmark movement will be given.
Step 4	1. The principles of VWAY, outlier trades and exceptional events shall be applicable while constructing the benchmark curve on the basis of trades/primary issuances. 2. In case of rating downgrade/credit event/change in liquidity or any other material event in Representative Issuers, new Representative Issuers will be identified. Also, in case there are two credit ratings, the lower rating to be considered. 3. Residual tenure of the securities of representative issuers shall be used for construction of yield curve.

Part B: Valuation of G-Secs (T-Bill, Cash management bills, G-Sec and SDL)

The following is the waterfall mechanism for valuation of Government securities:

- VWAY of last one hour, subject to outlier validation
- VWAY for the day (including a two quote, not wider than 5 bps on NDSOM), subject to outlier validation
- Two quote, not wider than 5 bps on NDSOM, subject to outlier validation
- Carry forward of spreads over the benchmark
- Polling etc.

Note:

1. VWAY shall be computed from trades which meet the marketable lot criteria stated in Part A of these Guidelines.
2. Outlier criteria: Any trade deviating by more than +/- 5 bps post factoring the movement of benchmark security shall be identified as outlier. Such outlier shall be validated through polling for inclusion in valuations. If the trades are not validated, such trades shall be ignored.

The aforesaid provisions related to Waterfall approach for valuation of debt and money market securities prescribed by SEBI Master Circular and AMFI circular dated November 18, 2019 shall be effective from the date of implementation of the requirements of the circular by the Valuation agencies.

11. TREATMENT OF UPFRONT FEES ON TRADES

- Upfront fees on all trades (including primary market trades), by whatever name and manner called, shall be considered by the valuation agencies for the purpose of valuation of the security.
- Details of such upfront fees shall be shared by the AMCs on the trade date to the valuation agencies as part of the trade reporting to enable them to arrive at the fair valuation for that date.
- For the purpose of accounting, such upfront fees shall be reduced from the cost of the investment in the scheme that made the investment.

- In case upfront fees are received across multiple schemes, then such upfront fees shall be shared on a pro-rata basis across such schemes.

12. VALUATION OF INVESTMENT IN PARTLY PAID DEBENTURES

(a) Price Calculation:

Cash flows are plotted using the details provided in the term sheet. The same is then discounted using YTM derived for that particular ISIN. Prices are sent on face value of Rs 100 (when fully paid), and as per actual paid up value as per valuation date. Cash flows are plotted till actual maturity or deemed maturity (explicit put call option on same date and same value). Two types of securities were available:

- a. Pay-in dates and pay-in values are clearly defined – In such case future pay-ins are plotted as per details available in term sheet. (Mutual Funds cannot buy these PPDs as per the AMFI Best Practices Guidelines circular no. 83 dt. 18-Nov-2019)
- b. Pay in dates and pay in values are not clearly defined or are linked to occurrence of some event or is optional linked to on demand from issuer/investor for making such pay-ins – In such case, since pay-in dates/pay-in values can't be estimated, such future pay-ins are factored on actual basis on receipt of information.

(b) Yield Calculation:

Yields for the ISIN are derived on a daily basis using the standard waterfall approach prescribed for corporate bonds. Definitions of similar maturity, similar issuer, outlier security remains same as other normal securities.

13. LENDING OF SECURITIES UNDER SLB

The valuation of securities lent under the Securities Lending Scheme shall be valued as per the valuation guideline of the respective security as mentioned in this Investment Valuation Policy. The lending fees received through the securities lending contract shall be valued at amortised cost and shall be accrued in a proportionate manner till maturity of the contract.

14. VALUATION OF SECURITIES NOT COVERED UNDER THE CURRENT VALUATION POLICY:

In case of securities purchased by mutual fund do not fall within the current framework of the valuation of securities then the mutual fund shall report immediately to AMFI regarding the same. Further, at the time of investment AMCs shall ensure that the total exposure in such securities does not exceed 5% of the total AUM of the scheme.

AMFI has been advised that the valuation agencies should ensure that the valuation of such securities gets covered in the valuation framework within six weeks from the date of receipt of such intimation from mutual fund.

In the interim period, till AMFI makes provisions to cover such securities in the valuation of securities framework, the mutual funds shall value such securities using their proprietary model which has been approved by their independent trustees and the statutory auditors.

15. INVESTMENT IN NEW TYPE OF SECURITIES:

Investment in new type of securities/assets by the Axis MF scheme shall be made only after establishment of the valuation methodologies for such securities with the approval of the Board of the Axis AMC.

16. INTER-SCHEME TRANSFERS:

AMCs shall seek prices for IST of any money market or debt security (irrespective of maturity), from the valuation agencies.

AMFI, in consultation with valuation agencies shall decide a turn-around-time (TAT), within which IST prices shall be provided by the agencies.

If prices from the valuation agencies are received within the pre-agreed TAT, an average of the prices so received shall be used for IST pricing.

If price from only one valuation agency is received within the agreed TAT, that price may be used for IST pricing.

If prices are not received from any of the valuation agencies within the agreed TAT, AMCs may determine the price for the IST, in accordance with paragraph 13.19.1 of SEBI Master circular for Mutual Funds dated March 20, 2026

Clause 3 (a) - such transfers are done at the prevailing market price for quoted instruments on spot basis.

17. REVIEW OF VALUATION POLICIES:

The implemented valuation policies and procedures shall be regularly reviewed (at least once in a Financial Year) by an independent auditor to seek to ensure their continued appropriateness.

18. CONSIDERATION OF PRICE OF SAME/SIMILAR SECURITIES:

CRISIL and ICRA shall consider the price of same/similar securities under Scrip Level Valuation as per the methodology discussed and agreed with the AMFI.

19. INTRA-DAY NAV COMPUTATION METHODOLOGY IN CASE OF DEBT ETF:

SEBI, vide Master Circular has clarified that for transactions by Authorised Participants / Large investors, directly with AMCs, intra-day NAV, based on the executed price at which the securities representing the underlying index or underlying commodity(ies) are purchased / sold, shall be applicable.

Refer annexure-1 for detailed Intra-day NAV computation methodology in case of Debt ETF.

20. ABNORMAL EVENTS:

Following are the illustrative types of events which could be classified as Abnormal situations and market disruptions where current market information may not be obtainable / adequate for valuation of securities:-

- a. Significant volatility in the capital markets
- b. Natural disasters or public disturbances that force the markets to close unexpectedly
- c. Major policy announcements by the Central Bank, the Government or the Regulator
- d. Large redemptions

Valuation Committee shall be responsible for monitoring abnormal situations.

Under above mentioned abnormal situations and market disruptions, Valuation Committee may seek the guidance of the Axis AMC Board/committee of the Board of Directors in deciding the appropriate methodology for Valuation of affected securities. Any such abnormal situations shall be reported to the board of the AMC at the subsequent meeting.

If the above mentioned policies and procedures of valuation do not result in fair/ appropriate valuation, the Axis asset management company may deviate from the above-mentioned policies and procedures in order to value the assets/ securities at fair value.

Any deviation from the disclosed valuation policy and procedures may be with appropriate reporting to Board of Trustees and the Board of the Asset Management Company and appropriate disclosures to investors.

The AMC reserves the right to modify the Investment Valuation Policy subject to compliance with applicable Regulations.

Computation of NAV

A. Policy for 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 of the Scheme shall be rounded off upto two/four decimals (depending on the nature of Scheme, kindly refer SID for details). Separate NAV will be calculated and disclosed for each Option. The NAVs of the Growth Option and the IDCW Option under each of the Plans will be different after the declaration of the first IDCW.

The AMC will calculate and disclose the first NAV of a Scheme within a period of 5 business days from the date of allotment under the respective scheme NFO. Subsequently, for all Schemes (excluding Axis Liquid Fund and Axis Overnight Fund), the NAVs will be calculated and disclosed on all the Business Days as per the Scheme Information of Document of respective Schemes. For Axis Liquid Fund and Axis Overnight Fund, the NAVs will be calculated on all the Calendar Days and disclosed on all the Business Days as per the Scheme Information of Document of respective Schemes.

B. Policy for computation of NAV in foreign securities

Valuation of Foreign Currency / Securities: On the valuation day, all the assets and liabilities denominated in foreign currency will be valued in Indian Rupees. The valuation price of the security will be converted to INR based on FBIL/any other designated agency, reference rate at the close of banking hours in India. If required, the AMC may change the source of determining the exchange rate. The Fund shall value its investments according to the valuation norms (Valuation Policy includes computation of NAV in case of investment in foreign securities), as specified in the Seventh Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time.

C. Procedure in case of delay in disclosure of NAV

The NAV of the schemes shall be declared as per timelines stated in the respective SID on AMC and AMFI website.

In case of any delay, the reasons for such delay would be explained to AMFI by the next business day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

IX. TAX & LEGAL & GENERAL INFORMATION

A. Taxation on investing in Mutual Funds

The below provisions are applicable for Tax Year (TY) 2026-27

TAX & LEGAL & GENERAL INFORMATION

The information furnished below outlines briefly the key income-tax implications applicable to the unit holders of the Scheme and to the Mutual Fund based on relevant provisions of the Income-tax Act, 2025 ('Act').

The information given is included only for general purpose and is based on advise received by the Asset Management Company (AMC) regarding the law and practice currently in force in India and the Investors/Unit holders should be aware that the relevant fiscal rules or their explanation may change. As is the case with any investment, there can be no assurance that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely.

In view of the individual nature of tax consequences, each Investor / Unit holder is advised to consult his / her own professional tax advisor.

INCOME-TAX

The income-tax rates indicated below are as per the relevant provisions

A. FOR UNIT HOLDERS

(i) Securities Transaction Tax (STT)

At the time of sale of units of an equity-oriented fund¹ to the Mutual Fund (i.e., redemption/ repurchase of units by the Fund), the Unit holder is required to pay STT of 0.001% on the value of the transfer, which will be collected by the Mutual Fund and deposited into Government treasury. Where such units are purchased or sold on a recognised stock exchange in India, Unit holders would be required to pay STT at the rates mentioned in (i) below.

¹ An equity oriented fund has been defined as:

- a) In case where the fund invests a minimum of 90% of the total proceeds in units of another fund, which is traded on recognized stock exchange, and such other fund also invests a minimum of 90% of its total proceeds in the equity shares of domestic companies listed on a recognized stock exchange; and
- b) In any other case, a minimum of 65% of the total proceeds of such fund is invested in the equity shares of domestic companies listed on a recognized stock exchange,

and, for the purposes of this clause, the percentage of equity shareholding or unit held in respect of the fund, as the case may be, shall be computed with reference to the annual average of the monthly averages of the opening and closing figures.

STT is not applicable to sale of units of funds which do not qualify as 'equity-oriented funds'.

(ii) Tax on Capital Gains

(a) On units of Equity Oriented Funds:

Long-term Capital Gains

Under section 2(67) read with section 2(101) of the Act, units of an equity oriented mutual fund held as capital assets are treated as long-term capital assets if they are held for a period of more than 12 months preceding the date of transfer. The additional (bonus) units issued under any option under the Scheme and held as capital assets would be treated as a long-term capital assets if held for a period of more than 12 months from the date when such additional units were allotted.

As per the provisions of section 198 of the Act, transfer of a unit of an equity oriented fund shall be tax at the rate of 12.5% (plus applicable surcharge and health and education cess) on the long-term capital gains exceeding Rs. 1,25,000, where STT has been paid on transfer of such unit of an equity oriented fund.

The long-term capital gains are required to be computed without giving effect to section 72(2) and 72(6) of the Act, i.e. benefit of indexation in respect of cost of acquisition and improvement and computation of capital gains in foreign currency .

Further, for the purpose of computing capital gains in relation to a long-term capital asset, being a unit of an equity-oriented fund, acquired before 1 February 2018, the cost of acquisition is deemed to be the higher of:

- The cost of acquisition of such unit; and
- The lower of –
 - (a) the fair market value of the unit; and
 - (b) the full value of consideration received or accruing as a result of the transfer of the unit.

Fair market value has been defined to mean –

- a) in a case where the unit is listed on any recognized stock exchange, the highest price of the unit quoted on such exchange on 31 January 2018. However, where there is no trading in such unit on such exchange on 31 January 2018, the highest price of such unit on such exchange on a date immediately preceding the 31 January 2018 when such unit was traded on such exchange shall be the fair market value.
- b) if the capital asset is a unit and is not listed on recognized stock exchange as on 31 January 2018, the net asset value of such asset as on that date.

Tax rate for long-term capital gains on units of an equity-oriented fund

Table A

Particulars	Rate of tax (Refer Note 1)
Resident unit holders	12.5% without indexation benefit
Non-resident unit holders	12.5% without foreign currency and indexation benefit

Short-term Capital Gains

Under section 2(101)(b) of the Act, units of an equity oriented mutual fund held as capital assets for a period of 12 months or less preceding the date of their transfer are regarded as short-term capital assets.

As per section 196 of the Act, short-term capital gains arising from the transfer of a unit of an equity-oriented fund where such transaction of sale is chargeable to STT shall be taxed at the rate of 20% (plus applicable surcharge and health and education cess)

Tax rate for short-term capital gains on units of an equity-oriented fund

Table B

Particulars	Rate of tax (Refer Note 1)
Resident unit holders	20%
Non-resident unit holders – FPI	20% (without foreign currency benefit)
Non-resident unit holders – other than FPIs	20% (without foreign currency benefit)

(b) Specified mutual funds

As per section 76 of the Act, gains arising on transfer, redemption or maturity of specified mutual funds acquired on or after 1 April 2023 will be deemed to be 'short-term capital gains' (regardless of the period of holding) and taxable at the applicable rates (refer tax rates applicable to short term capital gains in Table D/ Table E).

Further, the 'Specified mutual fund' has been defined under section 76(5)(b) of the Act as under:

- (i) a mutual fund scheme which invest more than 65% of its total proceeds in debt and money market instruments; or
- (ii) a fund which invests 65% or more of its total proceeds in units of such mutual fund.

Further, gains arising on transfer, redemption or maturity of specified mutual funds acquired before 1 April 2023 which are:

- held for a period of more than 12 months (in case of listed funds) and;
- held for a period of more than 24 months (in case of unlisted funds)

shall be taxable at the rate specified in Table C below.

(c) *On units of funds other than Equity Oriented Funds and other than specified Mutual Funds:*

Long-term Capital Gains

As per section 2(101) of the Act, any units of listed mutual funds shall be considered as long-term capital asset if held for a period of more than 12 months immediately preceding their date of transfer. Further, units of unlisted mutual funds shall be considered as a long-term capital asset if held for a period of more than 24 months immediately preceding their date of transfer.

Tax rate for long-term capital gains on units of a fund other than equity oriented fund and *other than an specified mutual fund*

Table C

Particulars	Rate of tax (Refer Note 1)
<i>Resident unit holders</i>	
Listed or unlisted units	12.5% without indexation benefit
<i>Non-resident unit holders</i>	
FPI (for listed or unlisted units)	12.5% without foreign currency and indexation benefit
Overseas financial organisation	12.5% (without foreign currency and indexation benefit)*
Others – Listed units	12.5% without foreign currency and indexation benefit
Others – Unlisted units	12.5% without foreign currency and indexation benefit

*Where gross total income consists only of income from units or income by way of long term capital gains from transfer of units purchased in foreign currency.

Short-term Capital Gains

Under section 2(101) of the Act, any units of listed mutual funds shall be considered as short-term capital asset if held for 12 months or less than 12 months immediately preceding their date of transfer. Further, units of unlisted mutual funds shall be considered as a long-term capital asset if held for a period of not more than 24 months immediately preceding their date of transfer.

Short-term capital gains earned on the transfer of units of funds other than equity-oriented funds is added to the total income of the assessee and taxed at the following tax rates:

Table D

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 203 of the Act	22%	
Co-operative society availing concessional tax rate benefit (subject to prescribed conditions) under section 204 of the Act	15%	

Domestic Corporate (where the total turnover or gross receipts of such company for tax year 2024-25 exceeds Rs 400 crores)/ Partnership firm/ LLP/ Local authority/ FPIs	30%
Domestic company, where the total turnover or gross receipts of such company for tax year 2024-25 does not exceed Rs 400 crores	25%
Domestic company availing concessional tax rate benefit (subject to prescribed conditions) under section 200 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 201 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 5,00,000 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 202 of the Act provides individuals and HUFs to pay tax in respect of their total income at the following rates (default regime):

Table E

Income slab	Tax rate (refer Note 1)
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

The above default tax regime shall be subject to conditions and other provisos laid down under the section 202 of the Act.

Further, individuals and HUFs who do not have business income or income from profession are required to pay tax under section 202 of the Act can opt for old tax regime on a year on year basis. However, taxpayers earning business income or income from profession can opt for old tax regime only once on irrevocable basis. Such option will apply to all subsequent tax years and in a case where such option is withdrawn by the taxpayer, he shall not be eligible to avail the old slab rates in subsequent years until he ceases to have business income or income from profession.

This section should be read in conjunction with Note 1.

In case of non-resident Unit holders eligible for availing tax treaty benefits, please refer to paragraph (viii) below.

Consolidation of mutual fund schemes

Section 70 of the Act deals with transactions not regarded as transfer for the purpose of computing capital gains chargeable to tax under the provisions of the Act.

Section 70(1)(zj) of the Act provides that transfer by a unit holder of units held by him on consolidation of schemes of a mutual fund shall not be treated as a transfer provided, they are allotted units in the consolidated scheme of the mutual fund. The aforesaid exemption is provided only where the consolidation is of two or more schemes of an equity-oriented fund or two or more schemes of an other than -equity-oriented fund.

Further, the period of holding of the units of the consolidated scheme shall include the period for which the units in the consolidating scheme were held by the assessee. Also, the cost of acquisition of the units of the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme.

Additionally, transfer by a unit holder of units held on consolidation of plans of a mutual fund schemes shall not be treated as transfer provided, they are allotted units in the consolidated plan of that scheme of the mutual fund. The cost of acquisition of the units in the consolidated plan of mutual fund scheme shall be the cost of units in the consolidating plan of a mutual fund scheme and period of holding of the units of the consolidated plan of a mutual fund scheme shall include the period for which the units in the consolidating plan of a mutual fund scheme were held by the assessee.

However, the capital gain arising on redemption / sale of units of specified mutual fund scheme issued pursuant to merger shall be governed by section 76 of The Income Tax Act, 2025 (erstwhile section 50AA of Income Tax Act, 1961).

Segregation of mutual fund schemes

SEBI has, vide circular SEBI/HO/IMD/DF2/CIR/P/2018/160 dated 28 December 2018 permitted creation of segregated portfolio of debt and money market instruments by Mutual Fund schemes. As per the SEBI circular, all the existing unit holders in the affected scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio. Accordingly, on segregation, the unit holders hold same number of units in two schemes –the main scheme and segregated scheme.

Section 2(101)(c)(X) of the Act relating to the period of holding provides that the period of holding of the units of the segregated scheme shall include the period for which the units in the main scheme were held by the assessee.

Further, section 73(1), Table: Sl. No. 11 of the Act provide that the cost of acquisition of a capital asset being a unit or units in the segregated portfolio shall be the deemed to be as under:

$$X = \frac{A \times B}{100}$$

C

Where –

X = cost of acquisition of the unit or units in segregated portfolio;

A = cost of acquisition of unit or units in the total portfolio;

B = Net Asset Value of the asset transferred to the segregated portfolio; and

C = Net Asset Value of the total portfolio immediately before segregation of portfolios.

Also, section 73(1), Table: Sl. No. 12 of the Act provides that the cost of the acquisition of the capital asset being original units held by the unit holder in the main portfolio shall be deemed to have been reduced by the amount so arrived at under Sl. No. 11 above.

Separately, the provisions of the Act are silent on the tax neutrality of receipt of units of segregated portfolio. However, arguably, segregation of portfolio does not result in transfer as the investor continues to hold units of main portfolio and segregated portfolio.

(iii) Tax on business income

Under section 26 of the Act, profit arising on transfer of units of a mutual fund which are held as stock in trade or trading asset, is taxed under the head 'Profits and gains of business or profession'. Such profit is added to the total income of the assessee and taxed at applicable rates (please refer Table D/ Table E above).

In case of non-resident Unit holders eligible for availing tax treaty benefits, please refer to paragraph (viii) below.

(iv) Deduction of STT

No deduction would be allowed for STT while calculating capital gains. However, if the units are treated as stock in trade and the profits arising from the sale of units are taxed under the head 'Profits and gains of business or profession', the STT paid by the Unit holder can be claimed as a deduction from such business profits under section 32(k) of the Act.

(v) Tax on income from other sources

Section 92(2)(m) of the Act provides that any property (includes mutual fund units) received without consideration or for consideration less than the Fair Market Value (FMV) is taxable in the hands of the recipient, being any person instead of limiting it to individuals and HUFs.

Further, section 92(3) of the Act provides certain exceptions, such as property received from prescribed persons like relatives, etc. or on prescribed occasions like marriage, etc., that have been excluded from the purview of section 92(2)(m) of the Act. The following amounts would taxable under the head 'Income from other sources' at the rates mentioned in Table D/ Table E above:

Table F

	Taxable situation	Taxable amount
(a)	Units received without any consideration where the aggregate fair market value of such units exceed Rs 50,000	The aggregate FMV of the units received
(b)	Units received for a consideration where the aggregate FMV of the units received exceeds the consideration by more than Rs 50,000	The difference between the aggregate FMV of the units and the consideration

For this purpose, the FMV means the value to be determined in accordance with the methods prescribed.

For the purpose of computing capital gains on transfer of such units received without consideration or for consideration less than the FMV, the cost of acquisition is deemed to be the value determined under (a) or (b) above, as the case may be.

(vi) Deduction from total income

In terms of the provisions of section 123 of the Act, an individual or a HUF is entitled to claim a deduction in respect of the amount of subscription made to any units of any Mutual Fund referred to in section 11 read with Schedule VII, Table Sl. No. 20 of the Act as per Schedule XV, being a fund formulated in accordance with the Equity Linked Savings Scheme, 2005 notified by the Central Government in the Official Gazette vide notification no. SO 1563(E) dated 3 November 2005. The aggregate amount deductible under section 123 of the Act in respect of subscription to the units of the Mutual Fund (including the amount of dividend reinvested), being an equity linked savings scheme and other prescribed investments is restricted to Rs 1,50,000.

Further, a tax regime under section 202 of the Act for the taxpayers like individual and HUF is provided, where taxpayers are required to pay taxes at a concessional rate (default tax regime) from FY 2020-21 onwards (refer Table E above). Any individual/ HUF paying tax under the said tax regime from FY 2020-21 onwards will have to discharge taxes on income at the concessional rate prescribed by forgoing specified exemptions and deductions (i.e., house rent allowance, deduction under Chapter VIII other than the provisions of section 124(1), 124(2) and 146 of the Act, without set off of any losses) and satisfaction of certain conditions. Thus, individual or HUF paying tax under the tax regime notified in section 202 shall not be entitled to deduction under section 123 of the Act.

For the purpose of computing the eligible deduction under section 123 of the Act under the old regime, the total income of the assessee shall be reduced by the income earned in the nature of long-term capital gains and short-term capital gains on equity oriented mutual fund.

(vii) Tax Deduction at Source (TDS)

Table G

Particulars		TDS Rates under the Act (Refer Note 1)		
		Residents	FPIs	NRIs / Other foreign entities (excluding FPIs)*
Short-term capital gains	Non equity-oriented fund (including specified mutual funds acquired before 1 April 2023)	NIL	NIL	30% for foreign non-corporates 35% for foreign corporate entities
	Equity-oriented Fund	NIL	NIL	20%
	Specified mutual funds acquired on or after 1 April 2023 (Short-term irrespective of period of holding)	Nil	Nil	30% for foreign non-corporates 35% for foreign corporate entities
Long-term capital gains	Non equity-oriented fund (including specified mutual funds acquired before 1 April 2023)	NIL	NIL	Unlisted – 12.5% (without foreign currency and indexation benefit) Listed – 12.5% (without foreign currency and indexation benefit in respect of cost of acquisition)

	Equity-oriented Fund	NIL	NIL	12.5%
Business income	Non-equity and equity oriented mutual fund	NIL	30%/for non-corporate FPIs 35% for corporate FPIs	30% for foreign non-corporates 35% for foreign corporate entities
Income distribution by Mutual Fund (other than capital gains) [§]	-	10%	20%	20%

[§]Section 393(1), Table: Sl. No. 4(i) of the Act provides that a person responsible for paying to a resident any income in respect of units of mutual fund (dividend income) specified under section 11 read with Schedule VII, Table Sl. No. 20 of the Act shall withhold taxes at the rate of 10% provided such income exceeds Rs 10,000.

However, the AMC shall also withhold taxes at the rate of 10% where the income to be credited is likely to exceed Rs. 10,000.

Please note that, no surcharge and health and education cess shall be charged on the amount of tax to be deducted in case of resident individuals, non-corporates and corporates.

Further, where any person furnishes a NIL/ lower withholding certificate obtained under section 395 of the Act/ certificate in Form 121 of the Act under section 393(6) of the Act, the same can be considered for withholding tax purposes.

*Section 393(2), Table: Sl. No. 10 of the Act provides that a person responsible for paying to a non-resident (other than FPI) any income in respect of units of mutual fund (dividend income) specified under section 11 read with Schedule VII, Table Sl. No. 20 of the Act shall withhold taxes at the rate of 20% (plus applicable surcharge and cess) or rate provided in the relevant Double Taxation Avoidance Agreement (DTAA) whichever is lower, provided the payee furnishes a tax residency certificate and such other information and documents as may be prescribed to claim treaty benefit.

Withholding on payment made to FPIs

As per section 393(2) [Table: Sl. No. 15 read with Note 2] of the Act provides that tax shall be deducted on the income of FPI from securities as referred to in section 210(1) [Table: Sl. No. 1] of the Act at the rate of 20% or the rates provided in the relevant DTAA, whichever is lower, provided the payee furnishes a tax residency certificate and such other information and documents as may be prescribed.

Further, as per section 393(4) [Table: Sl. No. 16] of the Act, deduction of tax at source shall not be made from any income by way of capital gain in respect of transfer of units referred to in section 210 of the Act.

Withholding on payment made to overseas financial organisation

As per section 393(2) [Table: Sl. No. 11 and 12] of the Act, tax is deductible on dividend income at the rate of 10% (plus applicable surcharge and health and education cess) and on income by way of long-term capital gains arising on transfer of units of other than equity oriented mutual fund purchased in foreign currency at the rate of 12.5% (plus applicable surcharge and health and education cess).

TDS rate on non-furnishing of Permanent account number (PAN)

As per provisions of section 397(2)(b)(i) of the Act, the payer would be obliged to withhold tax at penal rates of TDS in case of payments to investors who have not furnished their PAN to the payer. The penal rate of TDS higher of 20% or rate specified under the relevant provisions of the Act or rate in force (including surcharge and health and education cess), as may be applicable.

However, section 397(2)(c) of the Act provides that the provisions of section 397(2)(b)(i) of the Act shall not apply to non-residents in respect of payment of interest on long-term bonds as specified in section 393(2), Table: Sl. Nos 2, 3 and 4 of the Act and any other payment subject to such conditions as may be prescribed.

As per Rule 217 of the Income-tax Rules, 2026 (Rules), the provisions of section 397(2)(b)(i) of the Act shall not apply to non-residents (where such non-resident is not required to obtain PAN in view of the provisions of section 262) in respect of payments in the nature of interest, royalty, fees for technical services, dividend and payment on transfer of capital assets if the non-residents provide the following information to the payer of such income:

- Name, email-id, contact number;
- Address in the country or specified territory outside India of which the deductee is a resident;
- A certificate of his being resident in any country or specified territory outside India from the government of the other country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- Tax Identification Number of the deductee in the country or specified territory of his residence and in a case, no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

PAN becoming inoperative

Rule 162 of the Rules provides that where an individual does not link his PAN with his Aadhaar number, then PAN of such a taxpayer shall become inoperative and consequences for not furnishing, intimating or quoting of PAN under the Act shall be applicable. However, PAN will again become operative as and when the taxpayer links it with the Aadhaar number.

In this regard, Central Board of Direct Taxes (CBDT) vide Notification No. 37/2017, F. No. 370133/6/2017-TPL, dated 11 May 2017 has clarified that provisions of section 139AA of the Income-tax Act, 1961 (i.e. 262(5) and (6) of the Act) shall not apply to an individual who does not possess the Aadhaar number or the Enrolment ID and is a non-resident as per the Act.

Given that provisions of section 262(5) and (6) of the Act does not apply to a non-resident, consequently, the provisions of Rule 162 of the Rules shall also not apply.

Additionally, in case of resident individual where PAN becomes inoperative on account of non-linking of PAN with Aadhaar the taxes were required to be deducted/ collected at such higher rate (i.e., 20%) in accordance with the provisions of section 397(2)(b)(i) of the Act.

Note 1:

In case of resident individuals and HUF, where the total income as reduced by the long-term capital gains, is below the basic exemption limit, the long-term capital gains and short-term capital gains will be reduced to the extent of the shortfall and only the balance long-term capital gains and short-term capital gains will be subjected to the tax rates as discussed above.

The tax rates would need to be increased by below mentioned surcharge rate:

a) Individuals/ HUFs/ Association of People (AOP)/ Body of Individuals (BOI)

- 10% - where the total income (including dividend income and capital gains income under section 196, 197 and 198 of the Act) exceeds Rs 50,00,000 but does not exceed Rs 1,00,00,000.
- 15% - where the total income (including dividend income and capital gains income under section 196, 197 and 198 of the Act) exceeds Rs 1,00,00,000 but does not exceed Rs 2,00,00,000.
- 25% - where the total income (excluding dividend income² and capital gain income under section 196, 197, 198 and 210(1), Table Sl. Nos. 2 to 5 of the Act) exceeds Rs 2,00,00,000 but does not exceed Rs 5,00,00,000.
- 37%* - where the total income (excluding dividend income² and capital gain income under section 196, 197, 198 and 210(1), Table Sl. Nos. 2 to 5 of the Act) exceeds Rs 5,00,00,000.
- 15% - where the total income (including the dividend income² and capital gain income under section 196, 197, 198 and 210(1), Table Sl. Nos. 2 to 5 of the Act) exceeds Rs 2,00,00,000 but is not covered in clauses (c) and (d).

*Surcharge rate shall not exceed 25% in case of individual and HUF opting for new tax regime under section 202 of the Act.

² Refers to dividend received from domestic companies and does not include income from units of Mutual Fund.

- b) 12% - in case of firms/ local authority/ where the total income exceeds Rs 1,00,00,000.
- c) Co-operative society
 - 7% - where the total income exceeds Rs 1,00,00,000 but does not exceed Rs 10,00,00,000.
 - 12% - where the total income exceeds Rs 10,00,00,000.
 - 10% - in case of resident co-operative society availing benefit under section 203 or 204 of the Act irrespective of total income.
- d) Domestic Companies
 - 7% - where the total income exceeds Rs 1,00,00,000 but does not exceed Rs 10,00,00,000.
 - 12% - where the total income exceeds Rs 10,00,00,000.
 - 10% – in case of domestic corporate Unit holders availing benefit under section 200 and 201 of the Act irrespective of total income.
- e) Foreign Companies
 - 2% - where the total income exceeds Rs 1,00,00,000 but does not exceed Rs 10,00,00,000.
 - 5% – where the total income exceeds Rs 10,00,00,000.

A health and education cess of 4% would be charged on amount of tax inclusive of the applicable surcharge for all Unit Holders.

Further, a tax rebate up to Rs 12,500 per annum would be available for resident individuals with total income up to Rs 5,00,000 per annum.

In case of individual paying tax under tax regime notified in section 202, a rebate upto Rs 60,000 per annum would be available to individual with total income upto Rs 12,00,000. However, the said rebate is not available on incomes chargeable to tax at special rates (for eg. capital gains under section 196, 197 etc.).

Further, marginal relief is provided to the extent incremental income tax liability exceeds incremental income in excess of Rs 12,00,000 if the resident individual has opted for new tax-regime.

In case of non-resident Unit Holders eligible for availing tax treaty benefits, please refer to paragraph (viii) below.

(viii) Tax treaty

In the case of a non-resident Unit Holder who is resident of a country with which India has signed a DTAA, which is in force, income-tax is payable at the rate provided in the Act or at the rate provided in such agreement, whichever is more beneficial to such non-resident Unit Holder.

Further, where the rate of tax prescribed under the relevant DTAA is lower than that prescribed under the Act, tax would be withheld at such lower rate.

Section 159(8)(a) of the Act, provides that a taxpayer, not being a resident, to whom a DTAA applies, shall be entitled to claim any relief under such DTAA only when a certificate of it being a resident (TRC) in any country outside India is obtained by it from the Government of that country and he shall also provide such other documents and information, as may be prescribed, under section 159(8)(b) of the Act.

An assessee would be required to furnish³ Form No 41, where the required information⁴ is not explicitly mentioned in the aforementioned certificate of residency; in which case, it additionally requires the assessee to keep and maintain such documents as are necessary to substantiate the information provided.

The non-residents shall be required to keep and maintain the aforesaid documents (i.e., TRC and Form No. 41) in order to substantiate the claim of tax treaty benefits.

As per the provisions of section 207(8) of the Act, where the income of a non-resident (not being a company) or a foreign company comprises of *inter-alia* dividend or interest income and appropriate taxes have been withheld in accordance with the provisions of Chapter XIX-B of the Act on such income by the payer, such non-resident is not required to furnish the return of income under section 263(1) of the Act.

Section 400(3) of the Act provides that the CBDT may notify a class of persons or cases, where a person responsible for making any payment to a non-resident (other than a company) or a foreign company, to make an application to the Assessing Officer to determine the appropriate proportion of sum chargeable to tax and accordingly, tax shall be deducted under section 393(2) (Table: Sl. No. 17) of the Act on such chargeable proportion. However, CBDT has not specified any class of persons or cases as on the date.

(ix) Tax on Income distributed by the Mutual Fund (dividend income)

Currently, the income distributed by the Mutual Funds (dividend income) is taxable in the hands of the unitholders at the applicable tax rates (plus applicable surcharge and health and education cess), as below:

Table H

³ Pursuant to the Notification dated 16 July 2022 issued by Central Board of Direct Taxes, non-residents are required to furnish Form No. 10F(i.e. Form No. 41) as per the Income-tax Rules 2026) electronically on the income-tax web portal.

⁴ - Status (individual, company, firm etc.) of the taxpayer;

- Country of residence (in case of an individual) or country/ region of incorporation/ registration (in case of others);

- Taxpayer's tax identification number in the country/ region of residence (In case there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or region of which the taxpayer claims to be a resident);

- Period for which the residential status, as mentioned in the certificate of residence is applicable; and

- Address of the taxpayer in the country or region outside India, during the period for which the certificate is applicable.

- Copy of the certificate referred to in section 159(8) of the Act

Particulars	Tax
Resident (Individuals/ Non-corporates/ Corporates)	Refer tax rates mentioned in Table D/ Table E above.
Non-residents (Individuals/ Non-corporates / Corporates)	Taxed in the hands of unit holders at the rate of 20% under section 207/ 210 of the Act (plus applicable surcharge and health and education cess).

Finance Act, 2026 has amended section 93(2) of the Act, to provide that in respect of dividend income or income from units of a Mutual Fund, no deduction shall be allowed for any expenditure or allowance, including interest expense, incurred by the unitholder.

Additionally, taxability in the hands of non-residents shall be subject to DTAA benefits which can be claimed in the return of income to be filed by such investors. The investors should obtain specific advice from their tax advisors regarding the availability of the tax treaty benefits.

Further, it shall also subject to withholding of taxes at source by the Mutual Fund (discussed above).

(x) Bonus stripping

Under the provisions of section 175(9) of the Act, if a person buys units (original units) within three months before the record date, receives bonus units on such original units, and then sells (all or part of) the original units within nine months from the record date and continues to hold the bonus units, then the loss incurred on the original units shall be ignored while computing the income chargeable to tax.

However, as per section 175(10) of the Act, the loss so ignored as per section 175(9) of the Act shall be deemed to be the cost of acquisition of the bonus units.

(xi) Switching between options

Switching from one option to another option of a Scheme will be effected by way of redemption of units of the relevant option and reinvestment of the redemption proceeds in the other option selected by the Unit holder. Hence switching will attract the same implications as applicable on transfer of such units.

(xii) Set-off and carry forward of losses

According to the provisions of the Act, the capital loss resulting from sale of units would be available for set off against other capital gains made by the investor and would reduce the tax liability of the investor to that extent. However, losses on transfer of units held as long-term capital assets would be allowed to be set-off only against gains from transfer of long-term capital assets. Where such losses arising from sale of units held as capital asset cannot be wholly set-off, the amount of losses not set-off can be carried forward for a period of eight years.

Under the Act, a loss resulting from the transfer of units held as stock in trade or trading asset would be available for set off against income under any other head other than income under the head 'Salaries'. Where such loss cannot be wholly set-off in accordance with the provisions of the Act, the amount remaining to be set-off can be carried forward for a period of eight years and set-off against income under the head 'Profits and gains of business or profession'.

The above provision shall be subject to bonus stripping provisions as discussed in para (x) above.

(xiii) Minimum Alternate Tax (MAT)

Section 206 of the Act provides that, if the tax payable by a company on the total income computed as per the provisions of the Act is less than 14% of its 'book profit', then irrespective of anything contained in any other provision of the Act, the 'book profit' shall be deemed to be the total income of the tax payer, and the amount of tax payable shall be the amount of income-tax at the rate of 14% (plus applicable surcharge and health and education cess) on such total income. This tax prescribed on book profits under section 206 is commonly referred to as MAT.

The above provisions of section 206 of Act shall not be applicable to domestic companies opting for concessional rate of tax under section 200 and 201 of the Act.

Section 206(1)(f) of the Act further provides that, every company shall, for the purposes of section 206(1) of the Act, prepare its profit and loss account in accordance with Schedule III of the Indian Companies Act, 2013. Further, section 206(1)(c) and (d) of the Act prescribes certain additions to/ deductions from the net profit/ loss to determine the 'book profit' within the meaning of section 206(1) of the Act.

The amount of income accruing or arising to a foreign company from capital gains arising on transactions in securities or interest, dividend, royalty, or fees for technical services chargeable to tax at the rates specified in Chapter XIII of the Act, shall be excluded from the purview of MAT, if such income is credited to the Profit and Loss Account and the income-tax payable thereon in accordance with the provisions of the Act (other than the MAT provisions), is at a rate less than the MAT rate of 14%. Also, corresponding expenses shall be excluded while computing MAT.

Further, the MAT provisions are not applicable to a foreign company:

- i. where such company is a taxpayer of a country with which India has a DTAA and the taxpayer does not have a Permanent Establishment in India in accordance with the provisions of such DTAA.
- ii. where such company is a resident of a country with which India does not have a DTAA and the taxpayer is not required to seek registration under any law in force relating to companies.
- iii. If its total income comprises solely of profits and gains from business referred to in section 61(2) and such income has been offered to tax at the rates specified in the respective sections.

As per the provisions of section 115JAA of the Income-tax Act, 1961, a MAT credit (being the difference of taxes paid under MAT and the amount of taxes payable by the tax payer under the regular provisions

of the Income-tax Act, 1961) was allowed to be carried forward for fifteen years immediately succeeding the assessment year in which tax credit becomes allowable. However, Finance Act 2026 has amended section 115JAA of the Income-tax Act, 1961 (corresponding section 206 of the Act) to provide that tax paid under the MAT provisions shall be treated as final tax, and accordingly, no fresh MAT credit shall be allowed.

Consequently, it also provides for conditions under which the accumulated MAT credit of domestic companies (who has, on or after 1 April 2026, opted for taxation under section 200 of the Act or section 201 of the Act) and foreign companies shall be allowed to be utilized in subsequent years..

Further, CBDT vide circular No. 29/2019 dated 2 October 2019 clarified that domestic companies opting for concessional rate of tax under section 115BAA and 115BAB of the Income-tax Act, 1961 (i.e. section 200 and 201 of the Act) will not be allowed to set off brought forward credit of taxes paid under the MAT provisions of the Act.

(xiv) General Anti Avoidance Rules (GAAR)

The General Anti Avoidance Rule (GAAR), effective from 1 April 2017, allows the Indian Revenue authorities to declare an arrangement entered into by an assessee as an impermissible avoidance arrangement, subject to specified terms and conditions therein and determine tax consequences as appropriate. Further, investments made up to 31 March 2017 would be protected from the applicability of GAAR.

(xv) Certain deductions available under Chapter VIII of the Act (Equity Linked Savings Schemes)

Equity Linked Savings Schemes (ELSS) are schemes formulated under the Equity Linked Savings Scheme (ELSS), 2005, issued by the Central Government.

Accordingly, any investment made by an assessee in the ELSS of the Fund up to a sum of Rs 1,50,000 in a financial year would qualify for deduction under Section 123 of the Act.

An “assessee” as per ELSS 2005 means:—

- (i) an individual; or
- (ii) a Hindu undivided family; or
- (iii) an association of persons or a body of individuals consisting, in either case, only of husband and wife governed by the system of community of property in force in the State of Goa and Union Territories of Dadra and Nagar Haveli and Daman and Diu by whom, or on whose behalf, investment is made;

Note-

Any individual/ HUF opting to be taxed under the new tax regime under section 202 of the Act (i.e., opting for the option to pay taxes at a concessional rate as per new slab rates) will have to give up certain exemptions and deductions. Since, individuals/ HUF opting for the new tax regime are not eligible for Chapter VIII deductions, the investment in ELSS Funds cannot be claimed as deduction from the total income.

B. Tax Implications for the Mutual Fund:

Axis Mutual Fund is a Mutual Fund registered with the Securities and Exchange Board of India and its entire income is exempt from tax under the provisions of section 11 read with Schedule VII, Table Sl. No. 20 of the Act. The Mutual Fund will receive all Indian sourced income and the same shall not be subject to deduction of tax at source under the provisions of section 393(5) of the Act.

Where the Fund receives any income from investments made in overseas jurisdictions, the same may be subject to withholding tax (or any other tax) in the relevant jurisdiction from where the income is received. As the Fund is exempted from its entire income (including foreign income) in India, credit/ refund in respect of such foreign taxes withheld/ paid by the fund will not be available.

(i) STT

Mutual Fund is required to pay the STT on purchases and sells of equity shares/ units/ derivatives, to the concerned Recognised Stock Exchange. The rates of STT have been listed below.

Table I

Nature of Transaction	Payable by	Value on which tax shall be levied	Rates applicable (%)
Delivery based purchase transaction in units of equity-oriented fund entered into in a recognized stock exchange	Purchaser	Value at which units are bought	Nil
Delivery based purchase transaction in equity shares or units of a business trust entered in a recognized stock exchange	Purchaser	Value at which shares/ units are bought	0.1
Delivery based sale transaction in equity shares or units of a business trust entered in a recognized stock exchange	Seller	Value at which shares/ units are sold	0.1
Delivery based sale transaction in units of equity-oriented fund entered into in a recognized stock exchange	Seller	Value at which units are sold	0.001
Non-delivery-based sale transaction in equity shares or units of equity-oriented fund or units of a business trust entered in a recognised stock exchange	Seller	Value at which shares/ units are sold	0.025

Transaction for sale of futures in securities	Seller	Value at which futures are traded	0.05
Transaction for sale of an option in securities	Seller	The option premium	0.15
Transaction for sale of an option in securities, where the option is exercised	Purchaser	The intrinsic value i.e. difference between the settlement price and the strike price as against the settlement price.	0.15
Sale of units of an equity-oriented fund to the mutual fund	Seller	Value at which units are sold	0.001
Sale of unlisted equity shares by any holder of such shares under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a recognised stock exchange	Seller	Value at which shares are sold	0.2
Sale of unlisted units of a business trust under an offer for sale	Seller	Value at which shares are sold	0.2

C. Other Considerations:

- (i) **Wealth-tax:** Finance Act 2015 has abolished the levy of wealth-tax under the Wealth-tax Act, 1957 with effect from the financial year 2015-16.
- (i) **Gift-tax:** The Gift-tax Act, 1958 has ceased to apply to gifts made on or after 1 October 1998. Gifts of units purchased in a scheme of the Mutual Fund would therefore, be exempt from gift-tax.
- (ii) Investments in units of the Mutual Fund will rank as an eligible form of investment under section 350 read with Schedule XVI of the Act, for religious and charitable trusts.

EACH INVESTOR IS ADVISED TO CONSULT HIS OR HER OWN TAX CONSULTANT WITH RESPECT TO THE SPECIFIC TAX IMPLICATIONS ARISING OUT OF HIS OR HER PARTICIPATION IN THE SCHEME.

B. Legal Information

1. Nomination Facility

- a. Pursuant to Regulation 27 of the SEBI Regulations, the AMC provides an option to the Unit holder to nominate (in the manner prescribed under the SEBI Regulations), a person(s) in whom the Units held by him shall vest in the event of his death, Nomination shall be maintained at the folio or account level and shall be applicable for investments in all schemes in the folio or account.
- b. In terms of clause 2.8. of SEBI Circular dated January 10, 2025, it is mandatory for folios with mode of holding as single to either provide nomination or opt -out of nomination. In case a joint account / folio becomes single holding, post the demise of holder(s), then either nomination or “opt-out”, is mandatory. An investor having single holding / account / folio can opt-out of nomination, either online or through physical / offline mode.
Further, all individual unit holder(s) (with singly or jointly held folios) are encouraged in their own interest to provide nomination/opt out of nomination, as applicable, for ensuring smooth transmission of units held by them.
- c. Nomination can be made only by individuals on their own behalf, either singly or jointly. Non- individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate.
- d. The facility to nominate will not be available in a folio held on behalf of a minor. Nomination form cannot be signed by Power of Attorney (PoA) holders.
- e. Only the following categories of Indian Residents can be nominated: (a) individuals (b) minors through parent/legal guardian and in that event, the name and address of the guardian of the minor nominee shall be provided by the Unit holder (c) religious and charitable trusts and (d) Central Government, State Government, a local authority or any person designated by virtue of his office.
- f. The Nominee shall not be a trust other than a religious or charitable trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder.
- g. A non-resident Indian can be a Nominee subject to the exchange controls in force from time to time.
- h. Upon demise of one of the nominees prior to the demise of the investor and if no change is made in the nomination, then the assets shall be distributed to the surviving nominees on pro rata basis upon demise of the investor.
- i. Where the Units are held by more than one person jointly, the joint Unit holders may together nominate a person(s) in whom all the rights in the Units shall vest in the event of death of all the joint Unit holders.
- j. The requirement of nomination shall be optional for jointly held Mutual Fund folios.
- k. The surviving member(s) shall receive the assets as owner(s) and not as a trustee.
- l. Surviving joint holders shall be entitled to continue with or change or cancel the nominations made previously. The AMC shall provide the option to surviving joint holder(s) to transit the assets held, into another existing or new account / folio.
- m. In absence of nomination, the AMC shall transmit the assets in the account / folio to either;
 - the legal heir(s) or legal representative(s) holders as per the rules of intestate succession or
 - as per the Will of the latter, as the case may be, after following the applicable guidelines / procedure.
- n. A nomination in respect of the Units does not create an interest in the property after the death of the Unit holder. The nominee(s) shall receive the Units only as an agent and trustee for the legal heirs or legatees as the case may be. The nominee(s) shall receive the assets of deceased sole account / sole holder as trustee on behalf of legal heir(s) of deceased holder(s) thereby effecting due discharge of the AMC. Legal heir(s) of nominee shall not be eligible to inherit the assets of the investor, if the nominee predeceases the investor.
- o. In case of multiple nominees, the percentage of allocation / share in favour of each of the nominees should be indicated against their name and such allocation / share should be in whole numbers without any decimals making a total of 100 percent. In the event of Unit holders not indicating the percentage of allocation / share for each of the nominees, the Mutual Fund /the AMC, shall apportion the assets equally

among all the nominees. In case of demise of the investo and any one of the nominees, the AMC shall distribute the assets pro rata to the remaining nominees

- p. Nomination in respect of the Units stands rescinded upon the Redemption of Units.
- q. Cancellation of nomination can be made only by those individuals who hold Units on their own behalf singly or jointly and who made the original nomination. On cancellation of the nomination, the nomination shall stand rescinded and the Mutual Fund / AMC shall not be under any obligation to transfer the Units in favour of the nominee(s).
- r. The nomination facility extended under the Scheme is subject to existing laws. The AMC shall, subject to production of such evidence which in their opinion is sufficient, proceed to effect the payment/transfer to the Nominee(s).
- s. Transfer of Units / payment to the nominee(s) of the sums shall discharge the Fund / AMC of all liability towards the estate of the deceased Unit holder and his/her/their successors/legal heirs. The Fund, the AMC and the Trustee are entitled to be indemnified from the deceased Unit Holder's estate against any liabilities whatsoever that any of them may suffer or incur in connection with a nomination.
- t. Every new nomination in a folio will overwrite the existing nomination.

2. Prevention of Money Laundering - Know Your Customer (KYC) Compliance

- i. Prevention of Money Laundering Act, 2002 (hereinafter referred to as "Act") came into effect from July 1, 2005 vide Notification No. GSR 436(E) dated July 1, 2005 issued by Department of Revenue, Ministry of Finance, Government of India. Further, SEBI vide its circular reference number ISD/CIR/RR/AML/1/06 dated January 18, 2006 including amendments thereto mandated that all intermediaries including mutual funds should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Customer (KYC) policy. The intermediaries may, according to their requirements specify additional disclosures to be made by clients for the purpose of identifying, monitoring and reporting incidents of money laundering and suspicious transactions Undertaken by clients. SEBI also issued another circular reference no. ISD/CIR/RR/AML/2/06 dated March 20, 2006 advising all intermediaries to take necessary steps to ensure compliance with the requirement of section 12 of the Act inter-alia maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi.
- ii. All investors shall complete a one-time process of KYC, which is mandatory for any amount of investment for the New / Additional Purchases, Switch Transactions, New SIP Registration, New STP Registrations.
- iii. The investor(s) should ensure that the amount invested in the scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and/ or any other applicable law in force and also any laws enacted by the Government of India from time to time or any rules, regulations, notifications or directions issued thereunder. Investors should note that it is mandatory for all applications for subscription of any amount to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application for subscription and attach proof of KYC Compliance viz. KYC Acknowledgement Letter Printout of KYC Compliance Status downloaded from KRA website using the PAN Number.
- iv. Applicants intending to apply for units through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their KYC Compliance Status and attach proof of KYC Compliance at the time of investment. In the event of non compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s) folio.
- v. To ensure appropriate identification of the investor(s) under its KYC policy and with a view to monitor transactions for the prevention of money laundering, the AMC / the Mutual Fund reserves the right to seek information, record investor's telephonic calls and / or obtain and retain documentation for establishing the identity of the investor, proof of residence, source of funds, etc.
- vi. It may re-verify identity and obtain any incomplete or additional information for this purpose.
- vii. The investor(s) and their attorney, if any, shall produce reliable, independent source documents such as photographs, certified copies of ration card/ passport/ driving license/PAN card, etc. and/or such documents or produce such information as may be required from time to time for verification of the identity,

residential address and financial information of the investor(s) by the AMC/Mutual Fund.

- viii. If the investor(s) or the person making payment on behalf of the investor(s), refuses / fails to provide the required documents/ information within the period specified in the communication(s) sent by the AMC to the investor(s) then the AMC, after applying appropriate due diligence measures, believes that the transaction is suspicious in nature within the purview of the Act and SEBI circulars issued from time to time and/or on account of deficiencies in the documentation, shall have absolute discretion to report suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units.
- ix. The KYC documentation shall also be mandatorily complied with by the holders entering the Register of Unitholders by virtue of operation of law e.g. transmission, etc. The Mutual Fund, AMC, Trustee and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios / rejection of any application / allotment of units due to non-compliance with the provisions of the Act, SEBI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI circular(s) and reporting the same to FIU-IND.

Know Your Customer (KYC) Procedure - KYC Registration Agency (KRA)

KYC Requirements

KYC (Know Your Customer) norms is mandatory for ALL investors (including existing investors and joint holders), who wish to make investments in Mutual Funds, irrespective of the amount of investment. Investments where KYC are not completed, is liable to be rejected.

KYC shall also be mandatory for:

- constituted Power of Attorney (PoA) holder(s), in case of investments through PoA.
- each of the applicants, in case of application in joint names.
- guardian investing on behalf of minor
- if an individual becomes an investor due to an operation of law, e.g., transmission of units upon death of an investor, the claimant / person(s) entering the Register of unit holders of the Fund will be required to KYC compliant before such transmission takes place.

Know your Customer (KYC) Procedure:

All the prospective and existing investors / Unit holders of the Fund are requested to note that, pursuant to SEBI Master Circular on Know Your Client (KYC) norms for the securities market dated October 12, 2023 regarding uniformity in KYC process in the securities market and development of a mechanism for centralization of the KYC records, the following KYC procedure is being carried out:

1- To bring uniformity in KYC process, SEBI has introduced a common KYC application form for all the SEBI registered intermediaries viz. Mutual Funds, Portfolio Managers, Depository Participants, Stock Brokers, Venture Capital Funds, Collective Investment Schemes etc. All the new investors are therefore requested to use the Common KYC application form to apply for KYC and mandatorily undergo - In Person Verification (IPV) requirements with SEBI registered intermediaries including Mutual Funds. For Common KYC Application Form please visit our website www.axismf.com.

2- SEBI registered intermediaries shall perform KYC in securities market through physical mode/ digital (online or app based) mode. To bring about uniformity in securities market, all SEBI registered intermediaries shall use the same KYC form and supporting documents. Foreign Portfolio Investors and Eligible Foreign Investors shall be guided as per provisions of SEBI Circular SEBI/HO/AFD-2/CIR/P/2022/175 December 19, 2022 and amendments thereto.

KRA shall send a letter to the client within 10 business days of the receipt of the initial/updated KYC documents from the AMC, confirming the details thereof. An investor can start investing with the Fund as soon as the initial KYC is done and other necessary information is obtained while the remaining process of KRA is in progress.

3- The AMC and the distributors, who comply with the certification process of National Institute of Securities Market (NISM) or Association of Mutual Funds in India (AMFI) and have undergone the process of 'Know Your Distributor (KYD)', can perform the IPV for the investors of the Fund. However, in case of applications received by the Fund directly from the investors (i.e. not through any distributor), the AMC may also rely upon the IPV (on the Common KYC form) performed by the scheduled commercial banks.

4- Once the investor has done the KYC with a SEBI registered intermediary, the investor need not undergo the same process again with another intermediary including Mutual Funds. However, the AMC reserves the right to carryout fresh KYC to the investors or undertake enhanced KYC measures commensurating with the risk profile of the investor.

The investor(s) and their attorney, if any, shall produce reliable, independent source documents such as photographs, certified copies of passport/ driving license etc. as may be allowed by the regulatory authorities from time to time and/or such documents or produce such information as may be required from time to time for verification of the identity, residential address and financial information of the investor(s) by the AMC/Mutual Fund. If the investor(s) refuses / fails to provide the required documents/ information within the period specified in the communication(s) sent by the AMC to the investor(s) and the AMC, after applying appropriate due diligence measures, believes that the transaction is suspicious in nature within the purview of the Act and SEBI circulars issued from time to time and/or on account of deficiencies in the documentation, then the AMC shall have absolute discretion to report suspicious transactions to FIU-IND and / or to freeze the folios of the investor(s), reject any application(s) / allotment of units and effect mandatory redemption of unit holdings of the investor(s) at the applicable NAV subject to payment of exit load, if any, in terms of the said communication sent by the AMC to the investor(s) in this regard. The KYC documentation shall also be mandatorily complied with by the holders by virtue of operation of law e.g. transmission, etc. The Axis Mutual Fund, Axis Asset Management Company Limited, Axis Mutual Fund Trustee Limited and their Directors, employees and agents shall not be liable in any manner for any claims arising whatsoever on account of freezing the folios / rejection of any application / allotment of units or mandatory redemption of units due to non-compliance with the provisions of the Act, SEBI circular(s) and KYC policy and / or where the AMC believes that transaction is suspicious in nature within the purview of the Act and SEBI circular(s) and reporting the same to FIU-IND.

It is mandatory for existing investors: -

A) To update the beneficiary ownership details in order to continue to make additional subscriptions including switches in their existing folio.

B) To provide / update additional KYC details as prescribed in Part-II of the Account Opening Forms of the Mutual Funds (Where such information was not provided earlier, to be able to continue to make additional subscription (including switches) in their existing folios with the respective schemes.

C) To provide the missing information and complete IPV in order to continue to make additional subscriptions, including switches in their existing folios with the respective schemes.

Thus, it is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.

Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at our or RTA nearest branch. Permanent Account Number (PAN) is mandatory for all the purchases/additional purchases irrespective of the amount of investments for all the existing and prospective investors (including NRIs) including joint holders and guardians in case of investments by Minors.

Exempted investors are required to provide alternate proof of identity in lieu of PAN for KYC purposes and are allotted PAN-exempt KYC Reference Number (PEKRN).

No investments (Systematic transaction, lumpsum, redemption) shall be permitted in such folios wherein PAN/ PEKRN details are not available.

Further, digital KYC process will be in accordance with SEBI circular dated October 12, 2023.

CKYC Process:

Government of India has authorized the Central Registry of Securitization Asset Reconstruction and Security interest of India (CERSAI), set up of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, to act as, and to perform the functions of, the Central KYC Records Registry (CKYCR) under the Prevention of Money Laundering (PML) Rules, 2005, including receiving, storing, safeguarding and retrieving the KYC records in digital form of a “client”, as defined in the PMLA, 2002.

As required under the PML Rules, registered intermediaries shall capture the KYC information for sharing with the Central KYC Records Registry in the manner mentioned in the PML Rules, as per the KYC template finalised by CERSAI.

Registered intermediaries shall within ten days after the commencement of an account-based relationship with a client, file the electronic copy of the client’s KYC records with the CKYCR.

Registered intermediaries shall ensure that all existing KYC records of legal entities and of individual clients are uploaded on to CKYCR when the updated information is obtained/received from the client.

Registered intermediaries shall ensure compliance with requirements contained in the PML Rules in this regard.

In addition to the above details, the AMC shall ensure compliance with the requirements of SEBI Master Circular dated October 12, 2023 on 'Know Your Client (KYC) norms for the securities market' and any further clarifications issued by SEBI/AMFI in this regard from time to time.

Centralized mechanism for reporting the demise of an investor through KRAs:

SEBI has introduced a centralized mechanism for reporting and verification in case of the demise of an investor and thereby smoothen the process of transmission in securities market. SEBI has cast various obligations on intermediaries (including mutual funds).

Submission of Aadhar Number

Pursuant to requirement under Prevention of Money Laundering (Maintenance of Records) Rules, 2005 as amended from time to time, proof of possession of Aadhar can be accepted as a valid document for proof of address or proof of identity of investors, provided the investor redact or blackout his Aadhar number while submitting the applications for investments.

The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/ government authority from time to time.

Implementation of the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 with respect to seeding of Aadhaar number:

Pursuant to requirement under Prevention of Money Laundering (Maintenance of Records) Rules, 2005, as amended from time to time, proof of possession of Aadhaar can be accepted as a valid document for proof of address or proof of identity of investors, provided the investor redact or blackout his Aadhaar number while submitting the applications for investments.

The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/government authority from time to time.

3. Transfer and Transmission Facility

Transfer of units held In Non-Demat [Statement of Account ('SOA')] Mode (applicable to all schemes except ETFs)

AMFI Best Practices Guidelines Circular No.116/2024-25 dated August 14, 2024 had introduced the facility of transfer of units in SOA mode held by individual investors for all schemes except ETFs.

Currently, the following categories of individual unitholders, holding units in Non-Demat ('SoA') mode shall be provided with the facility to transfer units -

- (i) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of one or more joint unitholder(s).
- (ii) A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee.
- (iii) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s).

Further, as per AMFI Best Practices Guidelines Circular No. 119/2025-26 dated May 8, 2025, the procedure has been extended to all resident/non-resident individual investors for reasons which could include Transfer to siblings, Giftings of units, Transfer of units to any third party, Addition / deletion of new unitholder.

Key Features:

1. The facility for transfer of such units shall be available **only through online mode** via the transaction portals of the RTAs and MF Central
2. Partial transfer of units held in a folio shall be allowed as per the provisions of SID.
3. If the request for transfer of units is lodged on the record date, the IDCW payout/ reinvestment shall be made to the transferor.
4. Any redemption under the transferred units shall not be allowed for 10 days from the date of transfer to enable the investor to revert in case of fraudulent transfer.

Pre-requisites:

1. The transferee(s) should mandatorily –
 - a) be an individual / individual(s).
 - b) have a valid folio* in the mutual fund in which the transferor wishes to transfer the units.
 - c) be KYC compliant with "KYC validated" status.
 - d) have valid PAN.
 - e) have/provide a valid CBS Bank account details of the transferee/ 1st named transferee (in case of more than one transferee).
 - f) have a valid email address and mobile number.
 - g) have submitted duly completed Nomination form or Opt-out declaration.
 - h) should be eligible to hold the Units as per the respective SID.
 - i) fulfil any other regulatory requirement as may be applicable.

* Note: If the transferee(s) does not / do not have an existing folio, the transferee(s) shall be required to first open a 'Zero Balance Folio'. The zero-balance folio must be compliant with all mandatory requirements

such as KYC compliance, bank account validation, FATCA, nomination, email address and mobile number etc.

2. There should be no “lien” or freeze on the units being transferred.
3. Units under lock-in cannot be transferred.
4. The surviving unit holder /nominee/minor unitholder who has turned major, will need to first complete the required process for transmission of units or change of status from minor to major (as the case may be), after submission of required forms / documents and should be registered as the rightful unitholder of the units in the folio to be eligible to apply for transfer of units held in SoA mode.
5. The primary holder, Plan, Option, and the ARN (in case of Regular Plan) in the transferor’s Folio shall remain unchanged upon transfer of units in the transferee folio.

Stamp duty on Transfer of Units:

1. The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor.
2. For calculation of the amount of stamp duty, the consideration value will be calculated as per the last available NAV (irrespective of the amount of consideration mentioned by the transferor in the transfer request).
3. The stamp duty if/where applicable, shall be collected by the RTAs from the transferor through online mode by ensuring that the payment is received from the bank account registered in the folio.

For more details, please refer to our website www.axismf.com.

- a. However, restrictions on transfer of Units of Axis ELSS Tax Saver Fund during the lock in period shall continue to be applicable as per the ELSS guidelines. Transfer of Units held in Non-Demat (SoA) mode will be subject to submission of valid documents and fulfilment of the eligibility requirements by the unitholder/investor as stated under section “Transfer of units held In Non-Demat [Statement of Account (‘SOA’)] Mode” of this document and AMC internal processes, if any. Further, transfer of units shall be subject to lock in period, as applicable to the respective scheme. If a person becomes a holder of the units consequent to operation of law, or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the units.
- b. In case units are held in a single name by a unit holder, units shall be transmitted in favour of the nominee, where the unit holder has appointed a nominee, upon production of death certificate and other document to the satisfaction of the Mutual Fund, AMC / Trustee or Registrar.
- c. If the unit holder has not appointed a nominee, the units shall be transmitted in favour of the unit holder’s executor / administrator of estate / legal heir(s), as the case may be, on production of death certificate and other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.
- d. In case of joint accounts / holdings, upon demise of one or more joint holder(s), the AMC shall transmit the units held in folio to the surviving joint holder(s) vide name deletion of the deceased holder(s). However, the surviving joint holder(s) shall have an option to transmit the units held, into another existing or new folio.
- e. Simultaneous passing away of joint holders
 - In case of joint accounts when all joint holders simultaneously pass away, the AMC shall transmit the assets in the account / folio to the registered nominee(s) for effecting its due discharge.
 - In absence of nomination, the AMC shall transmit the assets in the account / folio to either;
 - the legal heir(s) or legal representative(s) of the youngest of the jointholder(s) as per the rules of intestate succession or
 - as per the Will of the latter, as the case may be, after following the applicable guidelines/ procedure.
- f. In case of accounts / folio held by Hindu Undivided Family (HUF), upon the death of the Karta as recorded, the new Karta as constituted under applicable law, would be entitled to operate such an account/folio. In the

absence of new Karta, the AMC shall effect transmission of account / folio as per dissolution deed and other criteria as may be prescribed from time to time.

- g. The rights in the units will vest in the nominee upon the death of all joint unit holders upon the nominee producing a death certificate and other document to the satisfaction of the Mutual Fund, AMC/Trustee or Registrar.
- h. Investors may note that where the Units are transferred in favor of the nominee, the "Know Your Customer" norms, where applicable will have to be fulfilled by the nominee.
- i. No claims in respect of such transmission shall subsist against regulated entities and any claim or contestation shall be only amongst the nominee(s) and the claimants without reference to regulated entities.
- j. In case of any subsisting credit facilities secured by a duly created pledge, the AMC shall obtain due discharge from the creditors prior to transmission of assets to the nominee(s) or legal heir/s / legal representative(s).
- k. In case of transmission of Units, the transferee will have to comply with the applicable "Know Your Customer" Norms.
- l. In case of transmission of Units, the claimant(s) of Units will be required to submit the prescribed documents as may be applicable. Investors may refer to our website (www.axismf.com) or contact any of our investor service centres for the various documents required under different transmission scenarios.
- m. In case of transmission of Units to a claimant who is a minor, the prescribed documents like PAN, KYC, bank details, indemnity, etc. of the guardian will be required.
- n. If the amount involved in transmission exceeds the prescribed limits, the AMC/Mutual Fund may, on a case to case basis, seek additional documents from the claimant(s) of Units.
- o. Requests for redemption will not be accepted from a claimant pending completion of the transmission of units in his / her favour.
- p. There should be a cooling off period of 10 business days between the date of transmission of units and subsequent redemption as being done for change of bank mandate. Investor are requested to refer to AMC website for detailed procedure.

4. Freezing of Folios:

The AMC shall pursuant to issuance of orders/directions by any regulatory authority / tribunal /court ("authority") act on an immediate basis to freeze/ de-freeze folio(s) or perform such acts as may be required by the authority in relation to such folio(s). Such folios may be frozen till receipt of appropriate directions to unfreeze or resume debits/ credits is received by AMC from the respective authority.

5. Duration of the Scheme and Winding Up

- i. Each closed-ended Scheme/ Plan will have a Maturity Date / Final Redemption Date and will be compulsorily and without any act by the unit holder(s) redeemed on Maturity Date / Final Redemption Date. On Maturity / Final Redemption Date of the Scheme/ Plan, the units will be redeemed at the Applicable NAV.
- ii. The Mutual Fund may convert the Scheme/ Plans under the Scheme after the Maturity Date / Final Redemption Date into an open-end Scheme/ Plan and this shall be in accordance with the SEBI Regulations.
- iii. The Units of close-ended Scheme/ Plan may be converted into open-ended scheme,
 - a) If the SID of such scheme discloses the option and the period of such conversion; or
 - b) The Unit holders are provided with an option to redeem their units in full.
- iv. A close-ended scheme shall be fully redeemed at the end of the maturity period.
 Provided that a close ended scheme may be allowed to be rolled over if the purpose, period and other terms of the roll over and all other material details of the scheme including the likely composition of assets immediately before the roll over, the net assets and net asset value of the scheme, are disclosed to the Unit holders and a copy of the same has been filed with SEBI.

Provided further, that such roll over will be permitted only in case of those Unit holders who express their consent in writing and the Unit holders who do not opt for the roll over or have not given written consent shall be allowed to redeem their holdings in full at net asset value based price.

- v. A closed-ended Scheme/ Plan shall be wound up on the expiry of duration fixed in the Scheme/ Plan on the redemption of the Units unless it is rolled-over for a further period under sub- regulation (4) of regulation 30.
- vi. An Open-ended / Interval Scheme has a perpetual life.
- vii. Where the Scheme is a Close - Ended Schemes with automatic conversion into Open-Ended Scheme upon Maturity, such schemes will remain close - ended for the period mentioned in the SID and subsequently the scheme will automatically be converted into an open-ended scheme without any further reference from the Mutual Fund/ Trustee/ AMC/ Unit holders. Thereafter, the duration of the Scheme is perpetual.
- viii. However, in terms of the Regulations, an open-ended schemes may be wound up anytime, and close-ended scheme may be wound up at any time prior to the maturity date, after repaying the amount due to the unit holders under the following circumstances:
 - 1) On happening of any event, which in the opinion of the Trustee, requires the Scheme concerned to be wound up, OR
 - 2) If 75% of the unit holders of the Scheme concerned pass a resolution that the Scheme be wound up, OR
 - 3) If SEBI so directs in the interests of unit holders.
 - 4) In addition to the above, an open- ended scheme may also be wound up if the scheme/investment Plan fails to fulfill the condition of a minimum of 20 investors on an ongoing basis for each calendar quarter.

6. *Procedure and Manner of Winding Up*

- i. The Trustee shall call a meeting of the Unit holders of the Scheme to consider and pass necessary resolutions by simple majority of Unit holders present and voting at the meeting for authorising the AMC or any other person / agency to take the steps for winding up of the Scheme.
- ii. Provided that a meeting shall not be necessary if the Scheme is wound up at the end of the maturity period.
- iii. The Trustee or the person authorised as above, shall dispose the assets of the Scheme concerned in the best interests of the Unit holders of the Scheme.
- iv. The proceeds of the sale made in pursuance of the above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unit holders in proportion to their respective interests in the assets of the Scheme as on the date when the decision for the winding up was taken.
- v. On the completion of the winding up, the Trustee shall forward to SEBI and the Unit holders, a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unit holders and a certificate from the Auditors of the Mutual Fund.
- vi. Notwithstanding anything contained herein, the application of the provisions of SEBI Regulations in respect of disclosures of half-yearly reports and annual reports shall continue to be applicable until the winding up is completed or the Scheme ceases to exist.
- vii. After the receipt of report referred to the above under "Procedure and Manner of Winding up" if SEBI is satisfied that all measures for winding up of the Scheme have been complied with, the Scheme shall cease to exist.
- viii. The aforesaid provisions pertaining to "Procedure and Manner of Winding Up" shall apply in respect of each individual scheme and to the extent possible shall apply mutatis mutandis to each Investment Plan.

7. *Consolidation of Folios*

In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time. In case of additional purchases in same scheme / fresh purchase in new scheme, if the investor fails to provide the folio

number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.

8. *Investor Having Multiple Accounts*

The Mutual Fund has also provided a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / IDCW proceeds. These account details will be used by the AMC / Mutual Fund / R&TA for verification of instrument used for subscription to ensure that third party payments are not used for mutual fund subscription. Investors are requested to avail the facility of registering multiple bank accounts by filling in the Application Form for Registration of Multiple Bank Accounts available at our ISCs/OPAs or on our website www.axismf.com. For details, please refer to the 'Multiple Bank Account Registration Form'.

9. *Change in Bank Mandate*

The process for change in bank mandate/address to be followed by unitholders is as follows:

- i. Updation of Bank Account in Customer's Folio shall be either through "Multiple Bank Account Registration Form" or a standalone separate "Change of Bank Mandate Form";
- ii. In case of standalone change of bank details, documents as entailed below should be submitted as a proof of new bank account details. Based on Axis AMC's internal risk assessment, Axis AMC may also consider collecting proof of old bank account and proof of identity of the clients, while effecting the change of bank account;
- iii. Customers are advised to register multiple bank accounts and choose any of such registered bank accounts for receipt of redemption proceeds;
- iv. Any unregistered bank account or new bank account forming part of redemption request shall not be entertained or processed;
- v. Such Investors, who have not already provided bank mandate at the time of making investment, are required to submit proof of new bank account details as entailed here below. Such investors are also required to submit valid Proof of Identity as prescribed under KYC guidelines along with Proof of Investment; and
- vi. Any change of Bank Mandate request received/processed few days prior to submission of a redemption request or on the same day as a standalone change request, Axis AMC will continue to follow cooling period of 10 calendar days for validation of the same.

Investors are required to submit any one of the following documents in Original or produce originals for verification or copy attested by the Bank –

New Bank Account/Bank details Registration

- Cancelled original cheque of new bank mandate with first unit holder name and bank account number printed on the face of the cheque; OR
- Self - attested copy of bank statement; OR
- Bank Passbook with current entries not older than 3 months; OR
- Letter from the bank on its letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager/authorised personnel.

AND Proof of Identity as prescribed under KYC guidelines along with Proof of Investment - only for such investors who have not registered their bank mandate at the time of making investment.

Change in Existing Bank Mandate

- Cancelled original cheque with first unitholder name and bank account number printed on the face of the cheque; OR
- Original bank account statement or pass book; OR
- Original letter issued by the Bank on the letterhead confirming the bank account holder with the account details, duly signed by the Branch Manager; OR

- In case such Bank account is already closed, a duly signed and stamped original letter from such bank on the letter head of bank, confirming the closure of said account.

10. *Change in Address*

Investors / unit holders are requested to note that self- attested copies of the below mentioned documents shall be submitted along with a duly filled in 'Change of Address Form'.

- a. KYC not complied folios
 - Proof of new Address
 - Proof of Identity (in case of PAN updated folios - only PAN card copy shall be accepted, and in other case
 - PAN/other valid proof of identity shall be accepted
 - Based on Axis AMCs internal risk assessment, Axis AMC may also consider collecting proof of old address, while effecting change of address
- b. KYC complied folios:
 - Proof of new Address
 - Any other document/form that the KYC Registration Agency (KRA) may specify from time to time or may be required under CKYCR process.

Copies of all documents submitted by the Investors should be self-attested and accompanied by originals for verification.

In case the original of any document is not produced for verification, then the copies should be properly attested/ verified by entities authorised for attesting / verification of the documents as per KYC guidelines.

11. *Application with/without broker*

Investors may note and follow the below-mentioned directions while applying for the units of the schemes of the Mutual Fund:

- i. In case where the Broker code is already printed in Application form / Transaction form / Purchase request form by the AMC / Registrar / Distributor :
Where the Investor wishes to apply directly (i.e. not through existing broker / distributor), then the investor should strike off the broker code (printed) and should write "Direct Applications" or "Not Applicable (N.A.)" and countersign the same
- ii. In case where the Broker code is not printed in Application form / Transaction form / Purchase request form
In case of direct applications, the Investor should write in the space provided for the broker code "Direct Application" or "Not Applicable (N.A.)".
- iii. In case of change in broker, the investor will be required to strike off the old broker code and countersign near the new broker code, before submitting the application form / transaction form / purchase form to the designated ISC's/ OPA (Official points of Acceptance).
- iv. The Registrar and the AMC shall effect the application for changes in the broker code within the reasonable period of time from the time of receipt of written request from the investor at the designated ISC's / OPA. Decision of the Registrar/AMC in this regard shall be final and acceptable to all.
- v. All Unitholders who have invested/may invest through channel distributors and intend to make their future investments through the direct route, are advised to complete the procedural formalities prescribed by AMC from time to time.
- vi. Investors applying for units of the Schemes in Direct Plans of MF using advise of their stock-brokers and their stockbroker code must place trades via the Stock Exchange infrastructure if the stock broker does not have SEBI RIA registration.
- vii. Investors applying for units of the Schemes in Direct Plans of MF using advise of their stock-

brokers and their stockbroker code can transact directly with MF or through any other platform if the stock broker has SEBI RIA registration.

12. *Digilocker*

DigiLocker allows users to store official documents like Aadhaar, PAN, bank statements, and now, mutual fund units and demat account statements. These documents in DigiLocker are deemed to be at par with originals as per Section 9 A of Information Technology Act, 2000.

Pursuant to SEBI Circular SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/32 dated March 19, 2025, KFin Technologies Ltd. is now registered with DigiLocker as “Issuers” to enable users to fetch RTA level Account Statements for their Mutual Fund Units.

13. *Privacy Policy*

Axis AMC in its course of business collects, processes, records/uses personal data of clients/customers/investors. The data may be held on paper, on computer or other electronic media. The Privacy Policy applies to all such Personal Information collected and received from (i) the clients, (ii) visitors/users of our website, products, services and software; and (iii) such other persons who intend to enter into any kind of relationship with us through our website www.axismf.com ("Site") or any other mobile application and all Personal Information collected and received by Axis AMC vide the physical scheme application form or any transactional document etc. Please note that Personal Information collected by the AMC in the physical form and through the Site may be converted and stored in an electronic form at our sole discretion for the purposes as mentioned above.

The information shared by investors / clients / customers for any service-related activities is used for its business related activities including processing transactions, responding to service requests, resolve any grievances etc. or for any other purposes required under the regulations and in the manner prescribed by any regulatory authority.

It is the AMCs endeavour to put appropriate safeguards in place to comply with the obligations of confidentiality and privacy of all such personal and sensitive information. For more information on Privacy Policy refer to the Privacy Policy available on our website www.axismf.com

14. *DISCLOSURE OF SOFT-DOLLAR ARRANGEMENTS*

As per para 11.8 of SEBI Master Circular for Mutual Funds requires AMCs to make disclosure with respect to “Soft Dollar Arrangements” with brokers.

Soft Dollar arrangements refers to an arrangement between AMCs and brokers in which the AMC executes trades through a particular broker and in turn the broker may provide benefits such as free research, hardware, software or even non-research-related services etc., to the AMC.

Axis Asset Management Company Ltd. („Axis AMC“) pursuant to arrangements with brokers empanelled for transaction in securities, may receive benefits like research report/ material, market data services, invitation to meeting with market experts/leaders, invitation to attend conferences etc. The arrangements between Axis AMC with the brokers are at arms" length and at market related prices. These arrangements are in the interest of investors.

The AMC/Trustee reserves the right to amend the above processes subject to compliance with applicable regulations.

C. General Information

1. Inter-Scheme Transfer of Investments

Transfers of investments from one scheme to another scheme in the same mutual fund shall be allowed only if -

(a) such transfers are done at the prevailing market price for quoted instruments on spot basis.

Explanation : "spot basis" shall have same meaning as specified by stock exchange for spot transactions.

(b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Inter Scheme Transfers are also required to comply with the guidelines specified by Para 13.19. of Master Circular for Mutual Funds. The guidelines prescribe additional safeguards to be ensured for ISTs of securities between schemes.

2. Aggregate investment in the Scheme under the following categories:

In accordance with Paragraph on 'Scheme Related Disclosures' of SEBI Master Circular for Mutual Funds, please find below the aggregate investment in the respective Scheme(s) by Board of Directors of Axis AMC and key personnel as on May 31, 2026:

Aggregate amount invested in the Schemes as on May 31,2026 (market value in Rs.)			
	AMC's Board of Directors	Concerned scheme's Fund Manager(s)	Other key managerial personnel
Scheme Name_ Plan_ Option	Market Value	Market Value	Market Value
Axis Aggressive Hybrid Fund-Direct Growth	2,54,253.92	20,34,439.30	49,56,665.76
Axis Arbitrage Fund-Direct Growth	4,28,822.14	11,39,247.30	52,01,278.23
Axis Balanced Advantage Fund-Direct Growth	2,27,872.01	26,95,254.72	33,54,646.10
Axis Banking & PSU Debt Fund-Direct Growth	68,77,446.86	45,37,194.20	1,07,14,444.13
Axis Banking & PSU Debt Fund-Regular Growth	32,82,292.55	0.00	5,824.12
Axis Business Cycles Fund-Direct Growth	2,04,216.34	7,28,677.50	14,79,911.17
Axis Conservative Hybrid Fund-Direct Growth	25,493.77	2,10,918.19	5,52,919.83
AXIS CONSUMPTION FUND-Direct Growth	1,60,697.46	5,56,793.20	10,07,562.33
Axis Corporate Bond Fund-Direct Growth	5,47,198.32	1,36,33,535.73	30,49,319.61
Axis Credit Risk Fund-Direct Growth	36,431.98	69,74,552.47	6,03,004.45
Axis Dynamic Bond Fund-Direct Growth	1,25,242.31	6,11,709.75	9,34,67,728.62
Axis ELSS Tax Saver Fund-Direct Growth	27,68,390.99	84,34,700.32	2,51,34,091.79
Axis ELSS Tax Saver Fund-Regular Growth	0.00	8,51,253.73	22,31,284.46
Axis Equity Savings Fund-Direct Growth	77,751.66	7,11,496.29	16,44,713.36
Axis ESG Integration Strategy Fund-Direct Growth	1,02,587.79	24,32,795.79	17,51,715.43
Axis Flexi Cap Fund-Direct Growth	10,34,080.35	11,32,978.94	1,30,89,280.91

Aggregate amount invested in the Schemes as on May 31,2026 (market value in Rs.)

	AMC's Board of Directors	Concerned scheme's Fund Manager(s)	Other key managerial personnel
Axis Floater Fund-Direct Growth	18,752.94	3,86,486.82	6,25,055.02
Axis Focused Fund-Direct Growth	8,48,16,855.91	11,83,183.49	2,71,52,916.65
Axis Focused Fund-Regular Growth	4,71,72,619.38	0.00	5,84,585.83
Axis Gilt Fund-Direct Growth	43,446.95	1,12,610.40	1,77,473.56
Axis Global Equity Alpha Fund of Fund-Direct Growth	0.00	4,248.54	12,80,049.16
Axis Global Innovation Fund of Fund-Direct Growth	0.00	2,560.61	12,16,194.07
Axis Gold and Silver Passive FoF-Direct Growth	0.00	10,518.02	0.00
Axis Gold ETF-Growth	0.00	0.00	258.96
Axis Gold Fund-Regular Growth	46,14,268.96	0.00	0.00
Axis Greater China Equity Fund of Fund-Direct Growth	0.00	2,570.85	32,47,183.23
Axis Income Plus Arbitrage Active FOF-Direct Growth	0.00	92,38,005.26	3,34,00,340.14
Axis Income Plus Arbitrage Passive FOF-Direct Growth	0.00	5,314.53	0.00
Axis India Manufacturing Fund-Direct Growth	13,41,992.52	9,60,613.53	27,39,654.17
Axis Innovation Fund-Direct Growth	1,04,343.45	13,30,044.60	9,67,883.91
Axis Large & Mid Cap Fund-Direct Growth	1,06,68,150.21	54,01,438.57	66,04,154.26
Axis Large Cap Fund-Direct Growth	1,03,82,250.38	1,51,24,813.73	4,44,16,125.31
Axis Large Cap Fund-Regular Growth	35,25,657.43	0.00	20,01,057.03
Axis Liquid Fund-Direct Growth	25,45,512.67	94,46,190.88	1,49,51,044.13
Axis Liquid Fund-Regular Growth	4,19,083.71	0.00	0.00
Axis Long Duration Fund-Direct Growth	24,472.57	32,02,785.19	1,24,39,575.38
Axis Mid Cap Fund-Direct Growth	24,95,158.48	1,36,72,520.31	1,96,00,120.04
Axis Mid Cap Fund-Regular Growth	4,74,84,113.36	0.00	0.00
AXIS MOMENTUM FUND-Direct Growth	48,065.10	22,49,326.01	4,06,506.50
Axis Money Market Fund-Daily IDCW	38.23	0.00	0.00
Axis Money Market Fund-Direct Growth	11,60,216.75	44,31,112.57	48,87,333.46
Axis Multi Asset Allocation Fund-Direct Growth	1,21,139.36	22,15,139.52	17,69,187.60
Axis Multi Asset Allocation Fund-Regular Growth	24,88,849.38	0.00	0.00
Axis Multi Factor Passive FoF-Direct Growth	0.00	3,89,829.71	3,153.68
Axis Multi-Asset Active FoF-Direct Growth	0.00	1,46,902.64	0.00
Axis Multicap Fund-Direct Growth	5,84,229.51	46,86,450.42	34,43,713.21
Axis NASDAQ 100 US Specific Equity Passive FOF-Direct Growth	0.00	41.45	460.77
Axis NIFTY 100 Index Fund-Direct Growth	1,41,91,860.46	0.00	2,57,549.81

Aggregate amount invested in the Schemes as on May 31,2026 (market value in Rs.)

	AMC's Board of Directors	Concerned scheme's Fund Manager(s)	Other key managerial personnel
Axis Nifty India Defence Index Fund-Direct Growth	0.00	0.00	30,395.91
Axis Quant Fund-Direct Growth	79,754.28	19,12,390.68	13,06,516.24
Axis Retirement Fund - Aggressive Plan-Direct Growth	0.00	0.00	52,341.60
Axis Services Opportunities Fund-Direct Growth	31,623.89	19,919.49	2,03,873.72
Axis Short Duration Fund-Direct Growth	7,50,120.50	26,01,765.83	48,63,272.94
Axis Small Cap Fund-Direct Growth	18,98,243.64	1,37,17,242.88	2,35,21,829.57
Axis Strategic Bond Fund-Direct Growth	4,73,678.46	2,21,54,935.88	4,87,61,607.93
Axis Treasury Advantage Fund-Direct Growth	4,87,802.84	19,92,473.04	31,02,284.40
Axis Ultra Short Duration Fund-Direct Growth	4,18,599.19	7,90,054.26	55,75,589.11
Axis US Specific Treasury Dynamic Debt Passive FOF-Direct Growth	0.00	16.15	19,39,988.00
Axis Value Fund-Direct Growth	67,803.16	1,95,270.14	4,85,084.28

Note:

- Investment of Managing Director & Chief Executive Officer of AMC, if any, is included in investments of "AMC's Board of Directors".
- Investment of Fund Manager of the Scheme is not included in investments of "Other key managerial personnel".

3. Dematerialisation and Rematerialisation procedures

Option to hold Units in Dematerialized (demat) form

Investors shall have an option to receive allotment of Mutual Fund units in their demat account while subscribing to the Units of the Scheme in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

Investors desirous of having the Units of the Scheme in dematerialized form should contact the ISCs of the AMC/Registrar.

Where units are held by investor in dematerialized form, the demat statement issued by the Depository Participant would be deemed adequate compliance with the requirements in respect of dispatch of statements of account.

In case investors desire to convert their existing physical units (represented by statement of account) into dematerialized form or vice versa, the request for conversion of units held in physical form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms.

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 Depository Participant 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.

I. De-materialization or conversion of Mutual fund Units into Demat mode:

In case, investors are holding Mutual Fund Units in the physical form, (represented by a Statement of Account) they can convert units into dematerialized form in their demat account with any Depository Participant (DP) of NSDL or CDSL. DP has enabled holding of mutual fund units [represented by Statement of Account - SOA] in dematerialized form. Investors can use their existing demat accounts for converting mutual fund units in dematerialized form. Once mutual funds are in demat form, investor/(s) can sell/redeem units (other than listed scheme units) either through stockbroker, through the Exchange platform (BSE Star & NSE MFSS) or through their Depository Participant (DP).

II. How to apply for / get allotment of units in Demat mode:

Axis Mutual Fund offers units of various schemes (Direct and Regular both option) in demat form during the NFO and ongoing subscriptions. Investors need to mention the details of depository participants (DP) name (NSDL / CDSL) and Beneficiary ID (in case of CDSL: 16 digits and in case of NSDL, DP ID 8 digits and client ID 8 digits) in the application form. It is advisable to enclose copy of latest Client Master List (CML) received from investor's DP along with complete application form. Investor must ensure that the demat account mentioned is in active status and should not be inactive /closed/suspended for debit/credit. Investors must ensure that Name(s) of the applicants, PAN, tax status, holding pattern mentioned in the application form is matching with CML. Post allotment, the said units will be credited to the demat account mentioned in the application form. Investors can verify the same in holding statement received from DP. If the key details mentioned in the application are not matching with the Depository data, then Units will be issued in physical mode and Statement of Account will be issued to the Unit holder.

III. When will the units get credited in investor demat account:

In case the initial purchase is done such that investors have opted to receive units in demat mode, AMC/RTA will validate the demat account details provided by them with the respective DP. Upon successful validation, the units will be initiated for allotment in demat mode within 5 business days and for New Fund Offer within 4 business days from the date of allotment.

In case of on-going subscription through exchange platform, units are settled with the Clearing houses of the exchanges post receipt of funds as per settlement calendar published by the exchanges. Post settlement, clearing houses transfer the purchased units to the demat account of the investors mentioned during purchase. Investors can verify the credit of units through his DP statements.

IV. How to convert the units held in SOA/physical mode to Demat mode:

If investors are holding units in any mutual fund scheme in physical form (Statement of Account - SOA), they can convert mutual fund units in demat form easily through their DP. If investors are already having a demat account, then that demat account can be used for this purpose. The procedure for converting mutual funds units held in physical form to demat form is as below: -

1. Obtain Dematerialisation Request form (DRF) from DP.
2. Investors need to fill the DRF and sign it (as per the signature available in the application). In case of joint holders, all holders should sign the form irrespective of mode of holding.
3. The holding pattern in DP (as per Client master list) should match with SOA and if the investment is in the name of minor, investor should ensure to update PAN number in RTA records.
4. Investors should submit the DRF along-with the Statement of Account to their DP.

5. Investors should ensure to mention correct folio number (refer SOA) in the appropriate place in the DRF.
6. Separate DRFs, lock in date wise, need to be filled in case of lock-in scheme (ELSS), Retirement fund, Children's und.
7. Details of existing investments in mutual fund units can be viewed in the SOA received from AMC or RTA. This information is also available in Consolidated Account Statement (CAS) sent by the depository. All existing mutual fund investments through SIP mode can also be converted into demat form.

V. How to convert the units held in Demat mode to Remat/Physical/SoA mode:

Re-materialisation is the process of converting units from demat mode to physical mode, SOA mode. To re-materialise mutual funds, investors need to:

1. Submit the below mentioned documents-
 - a. Remat request forms (RRF) with DP and signature with RTA fields for each ISIN, fund, or folio.
 - b. Self-attested Proof of Address which can be Voters ID, Driving Licence, Passport, Aadhaar Card, Bank Statement. (If Aadhaar is being submitted as proof, ensure that a masked Aadhaar is submitted, i.e., black out the first 8 digits of the Aadhaar number. Only the last four digits should be visible).
 - c. Self-attested photocopy of PAN Card. (If Aadhaar is being submitted as proof, ensure that a masked Aadhaar is submitted, i.e., black out the first 8 digits of the Aadhaar number. Only the last four digits should be visible).
2. DP, after verification, will forward the documents to AMC/RTA for further processing.
3. AMC / RTA, after verification, will confirm the conversion request executed by DP and the mutual fund units are extinguished from the investor's demat account and units are converted to physical and reflected in SOA.

VI. How to Redeem mutual fund units held in demat form:

Investors can redeem their mutual fund units held in demat form through their DP or stock exchanges (through stockbroker). Investors need to submit a duly in Redemption Request Form (RF) to their DP. After necessary checks, DP will forward request to concerned AMC / Registrar. After undertaking necessary verifications, redemption amount will be credited to filled linked bank account directly by AMC / Registrar. Investors may give redemption request for a specific quantity or all the units or for a desired amount to their DP.

VII. Is switch-transaction permissible if the units are held in Demat:

Yes, demat switch transactions are processed in demat holdings and through exchange/clearing corporation. The mechanism is same as in the case of normal redemption and subscription. Post processing of switch-out, instead of funding to the investor, switch-in (subscription) is processed and equivalent units are settled to clearing house for on-ward credit to the investor's DP account. However, STP & SWP are not permitted in demat.

VIII. How to change the investor's profile / bank account details etc. in respect of units held in demat mode?:

In case of any modifications of bank account, address, contact details etc. in the demat folios, the investors need to get it modified in their DP account through depositories participant (DP). DP follows prescribed guidelines for such profile modifications as formulated by respective Depositories (NSDL/CDSL) in their operating manual. The details are updated in the RTA records basic information shared by both NSDL/CDSL to RTAs.

a. How to change of registered bank account:

Investors can change bank account details registered in their demat account any time by submitting a written request (prescribed format) to their DP signed by all joint holders (if any). Investors will also need to provide

supporting documents for their new bank account such copy of passbook or account statement or cancelled cheque leaf, containing their name, bank account number, bank name, MICR code and IFSC.

b. How to change address with DP:

Investors can change their address in the depository system by submitting a written request (prescribed format) to their DP. Such a request should be signed by all the joint holders (if any). Following documents should be submitted along with the request –

- a. Latest Transaction Statement of the demat account.
- b. Self-attested copy of any proof of identity document like PAN card, Passport, Voter's identity card, Aadhaar card, Driving license, NREGA card. (If Aadhaar is being submitted as proof, ensure that a masked Aadhaar is submitted, i.e., black out the first 8 digits of the Aadhaar number. Only the last four digits should be visible).
- c. Self-attested copy of any proof of new address document like Passport, Voter's identity card, Aadhaar card, Driving license. (If Aadhaar is being submitted as proof, ensure that a masked Aadhaar is submitted, i.e., black out the first 8 digits of the Aadhaar number. Only the last four digits should be visible).

Investors must produce original document for the purpose of verification of photocopy by their DP. The investor or their authorized representative should sign the application once again in the presence of the officials of the DP. Once the request for change in address is processed in the depository system, an email is sent by NSDL to the account holder(s) informing the update, in addition to intimation from the DP. Investors should contact their DP for the requisite documents required to make these changes in the investor profile.

IX. Can Non-Resident Indians (NRIs) convert their Mutual Fund Units into dematerialized form through their DPs:

Yes, NRI investor/(s) can convert their Mutual Fund Units into dematerialized form, provided the demat account is opened under the NRI category (NRE or NRO as applicable).

X. Can investors transfer only partial units of their schemes from demat to physical or vice-versa:

No, this facility is not available.

XI. Will investors be able to convert their folio from demat to physical or vice-versa if they have a lien marked under their folio:

Units requested for Dematerialization should be free from credit hold, lien, or any other hold. In case any units are under hold for want of credit status, conversion will be processed only after clearance of such hold. Dematerialization requests should not be submitted if the units are lien or locked under any Income Tax or other legal matters. If the documents are not in order, units are under lock, or rejected by the Registrar during the conversion process, rejection letters in such cases will be sent by the DP, providing reason thereof.

XII. Is it mandatory to mention the ISIN* (International Securities Identification Number) of the Mutual Fund schemes while filling up the Dematerialisation Request form (DRF):

Yes, it is necessary to mention ISIN on the DRF. The ISIN details of the Mutual Fund Schemes held by investor/(s) can be obtained from their DP and it is also available at <https://www.bseindia.com/static/markets/mutualfunds/listofamc.aspx> to know more about the ISIN details. Example: -

- (a) Name of the Mutual fund: Axis Mutual Fund.

(b) Scheme Name: Axis Large Cap Fund - Direct Plan - Growth.
 (c) ISIN: INF846K01DP8

*ISIN i.e., International Securities Identification Number is a unique 12-digit alpha-numeric identification number allotted to the Mutual Fund Scheme. Each scheme will have a unique ISIN.

XIII. Is it required to submit a separate DRF for each folio number:

Yes.

XIV. What if the units are locked-in and free under the same ISIN:

Investor/(s) will be required to submit a separate DRF for locked-in and free units if such Mutual Fund Units (represented by Statement of Account) are held under the same ISIN.

For details, Investors may contact any of the Investor Service Centres of the AMC.

4. ASBA disclosures

Additional mode of payment through Applications Supported by Blocked Amount (ASBA) facility: Pursuant to Paragraph 15.10. of SEBI Master Circular for Mutual Funds, an investor can subscribe to the New Fund Offer (NFO) through ASBA facility by applying for the Units offered under the Option(s)/Plan(s) of the Scheme(s) in the ASBA Application Form and following the procedure as prescribed in the form. ASBA is an application containing an authorization given by the Investor to block the application money in his specified bank account towards the subscription of Units offered during the NFO of the Scheme of Axis Mutual Fund. Thus, for an investor who applies through ASBA facility, the application money towards the subscription of Units shall be debited from his specified bank account only if his/her application is selected for allotment of Units.

Benefits of Applying through ASBA facility

- a. Writing cheques and demand drafts is not required, as investor needs to submit ASBA application Form accompanying an authorization to block the account to the extent of application money towards subscription of Units. The balance money, if any, in the account can be used for other purposes by the investors.
- b. Release/Unblocking of blocked funds after allotment is done instantaneously.
- c. Unlike other modes of payment, ASBA facility prevents the loss of interest income on the application money towards subscription of Units as it remains in the bank account of the investor till the allotment is made.
- d. Refunds of money to the investors do not arise as the application money towards subscription of Units gets blocked only on the allotment of Units.
- e. The investor deals with the known intermediary i.e. his/her own bank.
- f. The application form is simpler as the application form for ASBA will be different from the NFO application form.

ASBA Procedure

- a. An Investor intending to subscribe to the Units of the NFO through ASBA, shall submit a duly completed ASBA Application Form to a Self Certified Syndicate Bank (SCSB), with whom his/her bank account is maintained.
- b. The ASBA Application Form towards the subscription of Units can be submitted through one of the following modes
 - i. Submit the form physically with the Designated Branches (DBs) of the SCSB ("Physical ASBA"); or

- ii. Submit the form electronically through the internet banking facility offered by the SCSB ("Electronic ASBA").
- c. An acknowledgement will be given by the SCSB in the form of the counter foil or specifying the application number for reference. Such acknowledgement does not guarantee, in any manner that the investors will be allotted the Units applied for.
- d. If the bank account specified in the ASBA Application Form does not have sufficient credit balance to meet the application money towards the subscription of Units, the Bank shall reject the ASBA Application form.
- e. On acceptance of Physical or Electronic ASBA, the SCSB shall block funds available in the bank account specified to the extent of the application money specified in the ASBA Application Form.
- f. The application money towards the Subscription of Units shall be blocked in the account until (i) Allotment of Units is made or (ii) Rejection of the application or (iii) Winding up of the Scheme, as the case may be.
- g. SCSBs shall unblock the bank accounts for (i) Transfer of requisite money to the Mutual Fund / Scheme bank account against each valid application on allotment or (ii) in case the application is rejected.
- h. The list of SCSBs and their DBs where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in) and shall also be given in the ASBA application form of respective schemes.

Note: No request for withdrawal of ASBA application form made during the NFO Period will be allowed.

Grounds for Technical Rejections of ASBA application forms

ASBA Application Forms can be rejected, at the discretion of Registrar and Transfer Agent of Axis Mutual Fund or SCSBs including but not limited on the following grounds:-

- a. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
- b. Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked.
- c. ASBA Application Form without the stamp of the SCSB.
- d. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
- e. Bank account details not given/incorrect details given.
- f. Duly certified Power of Attorney, if applicable, not submitted alongwith the ASBA application form.
- g. No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.

Mechanism for Redressal of Investor Grievances

All grievances relating to the ASBA facility may be addressed to the respective SCSBs, giving full details such as name, address of the applicant, number of Units applied for, counterfoil or the application reference given by the SCSBs, DBs or CBs, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA Investor. If the SCSB is unable to resolve the grievance, it shall be addressed to Investor Relations Officer of Axis Mutual Fund

5. Portfolio Turnover Details

Portfolio turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the Scheme during a specified period of time.

The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover

with the benefits derived there from. Please refer respective Scheme Information Document, for Portfolio Turnover Ratio.

D. Associate Transactions

a) Investment in Group Companies

During the period April 1, 2023 to March 31, 2024, the following investments were made in the securities of Group Companies of Sponsors & Associate:

(Rs. In Crs)

Name of company	Particulars	Scheme Name		
		Axis NIFTY Bank ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	94,874	17.66	9.19%
Axis Bank Limited	Sell	99,579	-	-
Name of company	Particulars	Scheme Name		
		Axis S&P BSE SENSEX ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	38,850	4.14	3.53%
Axis Bank Limited	Sell	2,703	-	-
Name of company	Particulars	Scheme Name		
		Axis Nifty 50 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	51,185	12.89	2.99%
Axis Bank Limited	Sell	11,865	-	-
Name of company	Particulars	Scheme Name		
		Axis NIFTY 50 ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	1,29,315	18.93	3.02%
Axis Bank Limited	Sell	986	-	-
Name of company	Particulars	Scheme Name		
		Axis Nifty 100 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	61,498	32.04	2.45%
Axis Bank Limited	Sell	48,309	-	-

Name of company	Particulars	Scheme Name		
		Axis S&P BSE Sensex Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	20,014	2.02	3.54%
Axis Bank Limited	Sell	721	-	-
Name of company	Particulars	Scheme Name		
		Axis Banking & PSU Debt Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	50,00,000	50.11	0.36%
Axis Finance Limited	Sell	-	-	-

Market Value and % to Net Assets are disclosed as on 31st March, 2024

During the period April 1, 2024 to March 31, 2025, the following investments were made in the securities of Group Companies of Sponsors & Associate:

(Rs. In Crs)

Name of company	Particulars	Scheme Name		
		Axis Banking & PSU Debt Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	-	5.02	0.04%
Axis Finance Limited	Sell	45,00,000	-	-

Name of company	Particulars	Scheme Name		
		Axis BSE Sensex ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	926	4.37	3.49%
Axis Bank Limited	Sell	769	-	-

Name of company	Particulars	Scheme Name		
		Axis BSE Sensex Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	2,579	1.64	3.50%
Axis Bank Limited	Sell	7,032	-	-

Name of company	Particulars	Scheme Name		
		Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	38,00,000	38.39	5.23%
Axis Finance Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis CRISIL-IBX AAA Bond Fin Ser. Sep27 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	5,00,000	5.05	4.49%
Axis Finance Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 100 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	81,182	42.09	2.45%
Axis Bank Limited	Sell	5,158.00	-	-

Name of company	Particulars	Scheme Name		
		Axis NIFTY 50 ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	29,837	20.40	2.96%
Axis Bank Limited	Sell	25,534.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 50 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	61,893	19.12	2.95%
Axis Bank Limited	Sell	11,495.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 500 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	47,202	4.29	1.78%
Axis Bank Limited	Sell	8,290.00	-	-

Name of company	Particulars	Scheme Name		
		Axis NIFTY Bank ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	1,63,667	28.15	8.40%
Axis Bank Limited	Sell	76,867.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty Bank Index Fund		

		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	1,31,382	11.11	8.37%
Axis Bank Limited	Sell	30,602.00	-	-

Buy/ sell quantity is for the financial period April 01, 2024 to March 31, 2025.

Market Value and % to Net Assets are disclosed as on 31st March, 2025.

During the period April 1, 2025 to March 31, 2026, the following investments were made in the securities of Group Companies of Sponsors & Associate:

(Rs. In Crs)

Name of company	Particulars	Scheme Name		
		Axis Aggressive Hybrid Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	72,975	8.47	0.62%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Conservative Hybrid Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	3,275	0.38	0.18%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 500 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	18,645.00	4.91	1.89%
Axis Bank Limited	Sell	15,237.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Business Cycles Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	7,21,792.00	65.68	3.52%
Axis Bank Limited	Sell	1,56,250.00	-	-

Name of company	Particulars	Scheme Name		
		Axis NIFTY Bank ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	91,318.00	31.64	10.02%
Axis Bank Limited	Sell	74,243.00	-	-

Name of company	Particulars	Scheme Name		
		Axis BSE Sensex ETF		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	880.00	4.63	3.89%
Axis Bank Limited	Sell	716.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Children's Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	51,079.00	5.93	0.72%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Balanced Advantage Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	2,58,891.00	30.07	0.85%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Arbitrage Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	6,57,500.00	(0.25)	0.00%
Axis Bank Limited	Sell	6,57,500.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Large Cap Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	33,08,782.00	384.25	1.34%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis ESG Integration Strategy Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	3,00,000.00	34.84	3.46%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Focused Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	27,72,050.00	321.92	3.23%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Large & Mid Cap Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	17,88,865.00	207.74	1.49%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Multicap Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	8,94,433.00	103.87	1.22%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Flexi Cap Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	33,12,422.00	384.67	3.37%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 50 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	60,296.00	25.91	3.24%
Axis Bank Limited	Sell	10,682.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty Bank Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	35,625.00	13.82	9.98%
Axis Bank Limited	Sell	17,418.00	-	-

Name of company	Particulars	Scheme Name		
		Axis NIFTY 50 ETF		

		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	1,46,676.00	37.86	3.25%
Axis Bank Limited	Sell	5,769.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Nifty 100 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	51,252.00	48.30	2.70%
Axis Bank Limited	Sell	17,266.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Quant Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	3,41,018.00	24.49	3.24%
Axis Bank Limited	Sell	1,30,154.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Retirement Fund - Aggressive Plan		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	41,262.00	4.79	0.73%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Retirement Fund - Dynamic Plan		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	16,524.00	1.92	0.73%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis BSE Sensex Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	9,177.00	2.33	3.90%
Axis Bank Limited	Sell	3,936.00	-	-

Name of company	Particulars	Scheme Name		
		Axis Multi Asset Allocation Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	3,07,054.00	34.06	1.65%

Axis Bank Limited	Sell	13,750.00	-	-
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Name of company	Particulars	Scheme Name		
		Axis ELSS Tax Saver Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	45,69,206.00	530.62	1.82%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis Value Fund		
		Quantity	Market Value	% to Net Assets
Axis Bank Limited	Buy	1,33,791.00	15.54	1.16%
Axis Bank Limited	Sell	-	-	-

Name of company	Particulars	Scheme Name		
		Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	-	-	0.00%
Axis Finance Limited	Sell	38,00,000.00	-	-

Name of company	Particulars	Scheme Name		
		Axis CRISIL-IBX AAA Bond Fin Ser. Sep27 Index Fund		
		Quantity	Market Value	% to Net Assets
Axis Finance Limited	Buy	-	-	0.00%
Axis Finance Limited	Sell	5,00,000.00	-	-

Note:

Buy/ sell quantity is for the financial period April 01, 2025 to March 31, 2026.

Market Value and % to Net Assets are disclosed as on 31st March, 2026.

^These companies get classified as associates, as the SEBI (MF) Regulations inter alia define that if any of the directors of the AMC are directors (except an independent Director) on the Board of any other Company, such Company shall be considered as an associate of the AMC.

b) Securities Transactions with Associates

The AMC has dealt with the following associates for the purpose of securities transaction (aggregate purchase and sale) during the period April 1, 2023 to March 31, 2024:

(Amount in “Cr”)

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Money Market Fund	CP	49.04	Buy
AXIS BANK LTD.	Axis Money Market Fund	CP	98.08	Buy
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	25.29	Sell
Axis Securities Limited	Axis Short Duration Fund	CORPORATE	26.32	Sell
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	25.11	Sell
AXIS BANK LTD.	Axis Treasury Advantage Fund	CD	23.46	Buy
AXIS BANK LTD.	Axis Floater Fund	CD	23.46	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	TBILL	145.97	Buy
AXIS BANK LTD.	Axis Conservative Hybrid Fund	CORPORATE	10.20	Sell
AXIS BANK LTD.	Axis Money Market Fund	CP	47.70	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.20	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.20	Buy
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	25.28	Sell
AXIS BANK LTD.	Axis Money Market Fund	CD	47.30	Buy
AXIS BANK LTD.	Axis Money Market Fund	CP	71.96	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.10	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	200.25	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.15	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.15	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	51.47	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.15	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.06	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.06	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	113.80	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	41.38	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	51.73	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.15	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	36.03	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.06	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	75.17	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.24	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.12	Sell
AXIS BANK LTD.	Axis Conservative Hybrid Fund	CORPORATE	25.07	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	10.03	Buy
AXIS BANK LTD.	Axis Aggressive Hybrid Fund	CORPORATE	15.04	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	5.01	Buy
AXIS BANK LTD.	Axis Floater Fund	CORPORATE	25.06	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	20.05	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.12	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.01	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	75.04	Buy
AXIS BANK LTD.	Axis Money Market Fund	TBILL	92.22	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.03	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.03	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.03	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.07	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.03	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.03	Buy
Max Life Insurance Co Ltd	Axis Banking & PSU Debt Fund	CORPORATE	49.98	Buy
Max Life Insurance Co Ltd	Axis Money Market Fund	CP	113.34	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.62	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.73	Sell
AXIS FINANCE LTD	Axis Short Duration Fund	CORPORATE	70.18	Buy
AXIS FINANCE LTD	Axis Strategic Bond Fund	CORPORATE	20.05	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	24.97	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	24.96	Buy
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	15.09	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.84	Sell
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	10.27	Sell
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	25.72	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.22	Buy
Axis Securities Limited	Axis Conservative Hybrid Fund	CORPORATE	5.37	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.24	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	52.04	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.70	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.74	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.37	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.37	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.37	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.37	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.38	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	15.23	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.39	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	35.55	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Sell
Axis Securities Limited	Axis Ultra Short Duration Fund	CORPORATE	5.21	Sell
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	5.22	Sell
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	25.06	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.26	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.28	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.26	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.07	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.07	Sell
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	52.15	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.07	Sell
AXIS BANK LTD.	Axis Aggressive Hybrid Fund	CORPORATE	26.07	Sell
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.34	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.45	Buy
AXIS BANK LTD.	Axis Children's Fund	CORPORATE	10.09	Buy
AXIS BANK LTD.	Axis Equity Savings Fund	CORPORATE	11.10	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Multi Asset Allocation Fund	CORPORATE	10.09	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	40.36	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	78.80	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	26.27	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.27	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.70	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	15.72	Sell
AXIS BANK LTD.	Axis Conservative Hybrid Fund	CORPORATE	10.48	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.44	Sell
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	5.27	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	10.49	Sell
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	30.00	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.01	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.01	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.01	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	10.12	Buy
AXIS BANK LTD.	Axis Aggressive Hybrid Fund	CORPORATE	15.17	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.07	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	15.20	Buy
AXIS BANK LTD.	Axis Aggressive Hybrid Fund	CORPORATE	10.14	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.07	Buy
AXIS BANK LTD.	Axis Liquid Fund	TBILL	245.75	Buy
AXIS BANK LTD.	Axis Short Duration Fund	IRS1	50.00	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Short Duration Fund	IRS1	50.00	Sell
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	25.07	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	25.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	25.00	Sell
Max Life Insurance Co Ltd	Axis Money Market Fund	CP	49.11	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.53	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	26.50	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.71	Buy
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	4.98	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	IRS1	25.00	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	IRS1	25.00	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	IRS1	25.07	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	IRS1	25.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	25.00	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	25.00	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	26.26	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.04	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.04	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CP	147.14	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CP	98.09	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.88	Buy
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	26.41	Sell
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	10.56	Sell
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	15.85	Sell

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Treasury Advantage Fund	TBILL	144.84	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.92	Buy
AXIS BANK LTD.	Axis Dynamic Bond Fund	CORPORATE	25.43	Buy
Axis Securities Limited	Axis Arbitrage Fund	CORPORATE	20.18	Buy
AXIS BANK LTD.	Axis Floater Fund	GSEC-S	20.02	Buy
AXIS BANK LTD.	Axis Gilt Fund	GSEC-S	10.84	Buy
AXIS BANK LTD.	Axis Gilt Fund	GSEC-S	15.01	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	GSEC-S	15.01	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	GSEC-S	25.03	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	GSEC-S	25.03	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	GSEC-S	50.12	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	GSEC-S	50.05	Buy
Axis Securities Limited	Axis Corporate Bond Fund	CORPORATE	45.75	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.02	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.02	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	5.08	Buy
AXIS BANK LTD.	Axis Liquid Fund	CP	396.39	Sell
AXIS BANK LTD.	Axis Liquid Fund	CP	346.84	Sell

CORPORATE – Corporate Bond, CP - Commercial Paper, IRS - Interest Rate Swap, FRN - Floating Rate Note, RFV_N-AMRT - Reduced Face Value Bonds, GSEC-S – State Government Bond, TBILL - Treasury Bill

The AMC has dealt with the associates for the purpose of securities transaction (aggregate purchase and sale) during the period April 1, 2024 - March 31, 2025.

(amount in “cr”)

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.05	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.14	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.94	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	46.98	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CD	46.98	Buy
Max Life Insurance Co Ltd	Axis Treasury Advantage Fund	CORPORATE	10.37	Sell
Max Life Insurance Co Ltd	Axis Balanced Advantage Fund	CORPORATE	25.92	Sell
Max Life Insurance Co Ltd	Axis Short Duration Fund	CORPORATE	26.99	Buy
Max Life Insurance Co Ltd	Axis Credit Risk Fund	CORPORATE	9.34	Buy
Max Life Insurance Co Ltd	Axis Treasury Advantage Fund	CP	24.94	Sell
Max Life Insurance Co Ltd	Axis Liquid Fund	CP	49.88	Sell
Max Life Insurance Co Ltd	Axis Ultra Short Duration Fund	CP	24.94	Sell
AXIS BANK LTD.	Axis Money Market Fund	CD	170.40	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.22	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	151.30	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	IRS1	100.00	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	IRS1	100.00	Sell
AXIS BANK LTD.	Axis Money Market Fund	CD	47.59	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CD	190.24	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.09	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.01	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.01	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Money Market Fund	CD	47.39	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CD	47.39	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.54	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.54	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	175.41	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	151.15	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.18	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	71.57	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	71.29	Buy
AXIS BANK LTD.	Axis Dynamic Bond Fund	CORPORATE	25.87	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.10	Buy
Axis Securities Limited	Axis Short Duration Fund	CORPORATE	5.25	Sell
Axis Securities Limited	Axis Treasury Advantage Fund	CORPORATE	5.25	Sell
Axis Securities Limited	Axis Short Duration Fund	CORPORATE	5.25	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	200.55	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.15	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.15	Buy
AXIS BANK LTD.	Axis Liquid Fund	CP	124.43	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.33	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	25.33	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	101.55	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.17	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.10	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.06	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.06	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.81	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.81	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.17	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	101.23	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.27	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.44	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.88	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.44	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.20	Buy
AXIS BANK LTD.	Axis Equity Savings Fund	CORPORATE	10.22	Buy
AXIS BANK LTD.	Axis Multi Asset Allocation Fund	CORPORATE	15.33	Buy
AXIS BANK LTD.	Axis Balanced Advantage Fund	CORPORATE	25.56	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.85	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.13	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.25	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.29	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	75.09	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.34	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	63.10	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.58	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.14	Buy
Max Life Insurance Co Ltd	Axis Banking & PSU Debt Fund	CORPORATE	26.69	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.10	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.10	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.15	Buy
AXIS BANK LTD.	Axis Liquid Fund	CP	197.24	Buy
Max Life Insurance Co Ltd	Axis Money Market Fund	CD	46.75	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.43	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	100.43	Buy
AXIS BANK LTD.	Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	CORPORATE	10.43	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.44	Buy
Max Life Insurance Co Ltd	Axis Short Duration Fund	CORPORATE	26.02	Sell
Max Life Insurance Co Ltd	Axis Banking & PSU Debt Fund	CORPORATE	26.02	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.62	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	26.12	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.97	Buy
Axis Securities Limited	Axis Short Duration Fund	CORPORATE	10.87	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.13	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	52.41	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.41	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	26.20	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	25.48	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.48	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.04	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	101.96	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.67	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.67	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	103.66	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	102.47	Sell
AXIS BANK LTD.	Axis Money Market Fund	CD	116.50	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.89	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.89	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	50.43	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	200.50	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CD	92.98	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CD	69.73	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	250.98	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	75.42	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	100.55	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	151.01	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	101.10	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	100.49	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.36	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CD	23.33	Sell
AXIS BANK LTD.	Axis Money Market Fund	CD	93.55	Sell

The AMC has dealt with the associates for the purpose of securities transaction (aggregate purchase and sale) during the period April 1, 2025 - March 31, 2026.

Amount (Rs. Cr.)

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	200.2443	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.06107	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CD	95.3429	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	203.1684	Buy
AXIS BANK LTD.	Axis Credit Risk Fund	CORPORATE	15.23763	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	35.55446	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	50.79209	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	151.7209	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.28871	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	75.86612	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	103.0444	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	103.0444	Buy
AXIS BANK LTD.	Axis Conservative Hybrid Fund	CORPORATE	10.30444	Buy
AXIS BANK LTD.	Axis Credit Risk Fund	CORPORATE	15.45666	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	128.8055	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	25.7611	Buy
AXIS BANK LTD.	Axis Dynamic Bond Fund	CORPORATE	50.75428	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	25.37714	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.46608	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	47.82816	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CD	47.82816	Buy
AXIS BANK LTD.	Axis Arbitrage Fund	CD	47.82816	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	142.5977	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	51.44539	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.44539	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.62424	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.62424	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.62424	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	35.46391	Buy
AXIS BANK LTD.	Axis Credit Risk Fund	CORPORATE	15.19882	Buy
AXIS BANK LTD.	Axis Liquid Fund	CORPORATE	213.1618	Sell
AXIS BANK LTD.	Axis Liquid Fund	CORPORATE	213.1618	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	75.23496	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	75.23496	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	104.247	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	72.32492	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	103.3213	Buy

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	131.0199	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	100.3724	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.3724	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.18618	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	49.97874	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	49.97874	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.57803	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	50.12136	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.12136	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	75.04754	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	55.27594	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	52.82083	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	200.1195	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	51.97186	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	70.49139	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.00734	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	70.12713	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	55.09989	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	15.00001	Buy
AXIS BANK LTD.	Axis Floater Fund	IRS1	15	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	200.1442	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	99.9657	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	49.98285	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	100.0721	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	49.98363	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	199.9345	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CD	190.9742	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CD	143.7171	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CD	47.9057	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	62.70494	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	15.67624	Buy
AXIS BANK LTD.	Axis Liquid Fund	CP	147.8214	Buy
AXIS BANK LTD.	Axis Liquid Fund	CP	24.6369	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.09039	Sell

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	52.07604	Sell
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CD	24.1489	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	168.4104	Buy
AXIS BANK LTD.	Axis Money Market Fund	CD	192.5328	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	199.9172	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	99.95862	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	149.9379	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	60.38062	Buy
AXIS BANK LTD.	Axis Strategic Bond Fund	CORPORATE	66.24759	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	30.62874	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.1317	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.06584	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	25.03292	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	75.09876	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.1498	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	104.3636	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	104.3636	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	104.3636	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	104.3636	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CORPORATE	50.15163	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.20588	Sell
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	150.1222	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.38492	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.04074	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.38492	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	52.44647	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.4445	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	26.83147	Sell
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	16.09888	Sell
AXIS BANK LTD.	Axis Floater Fund	CORPORATE	10.73259	Sell
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	53.66295	Sell
AXIS BANK LTD.	Axis Liquid Fund	CD	673.0636	Sell

Name of Associate Company	Scheme Name	Asset Type	Amount	Nature of Transaction
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.11318	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	100.2264	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CORPORATE	150.3395	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	101.3132	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	101.3132	Buy
AXIS BANK LTD.	Axis Floater Fund	CORPORATE	4.995541	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	50.63362	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.63362	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	50.66566	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	40.69436	Sell
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	35.60757	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	76.78568	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.40063	Sell
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	55.04177	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	110.0835	Buy
AXIS BANK LTD.	Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	CORPORATE	25.77542	Buy
AXIS BANK LTD.	Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	CORPORATE	25.77542	Buy
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	51.7025	Buy
AXIS BANK LTD.	Axis Treasury Advantage Fund	CORPORATE	45.50941	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	149.712	Buy
AXIS BANK LTD.	Axis Banking & PSU Debt Fund	CORPORATE	50.06032	Buy
AXIS BANK LTD.	Axis Corporate Bond Fund	CORPORATE	99.63614	Buy
AXIS BANK LTD.	Axis Credit Risk Fund	CORPORATE	20.01784	Buy
AXIS BANK LTD.	Axis Arbitrage Fund	CORPORATE	150.1338	Buy
AXIS BANK LTD.	Axis Ultra Short Duration Fund	CORPORATE	55.04907	Buy
Max Life Insurance Co Ltd	Axis Money Market Fund	CP	46.97005	Sell
AXIS BANK LTD.	Axis Short Duration Fund	CORPORATE	76.31347	Sell

c) Amount paid for services obtained from Associates

a) Amount paid to Associate Companies during the period April 01, 2023 to March 31, 2024:

Amount (Rs. Cr.)

	AXIS BANK LTD						AXIS MUTUAL FUND TRUSTEE LIMITED	AXIS CAPITAL LIMITED	AXIS SECURITIES LIMITED
Scheme Name	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee Fees	Brokerage on Trades	Demat Charges
Axis Liquid Fund	0.04	-	-	-	0.00	0.01	0.17	-	0.00
Axis Treasury Advantage Fund	0.00	-	-	0.00	0.00	0.00	0.03	-	0.00
Axis Large Cap Fund	0.02	0.06	0.09	0.02	0.09	0.00	0.20	0.79	0.02
Axis ELSS Tax Saver Fund	0.02	-	-	0.02	0.10	0.00	0.19	0.87	0.01
Axis Short Duration Fund	0.01	-	-	0.00	0.00	0.01	0.04	-	0.00
Axis Conservative Hybrid Fund	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00
Axis Multi Asset Allocation Fund	0.00	0.01	0.01	0.01	0.00	0.00	0.01	0.04	0.00
Axis Gold ETF	-	-	-	-	-	0.00	0.00	-	-
Axis Midcap Fund	0.02	0.00	-	0.01	0.04	0.00	0.13	0.55	0.01
Axis Dynamic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.01	-	0.00
Axis Gold Fund	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00
Axis Gilt Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis Strategic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.01	-	0.00
Axis Focused Fund	0.01	0.78	0.35	0.04	0.10	0.00	0.09	0.36	0.01
Axis Banking & PSU Debt Fund	0.01	-	-	0.00	0.00	0.00	0.09	-	0.00
Axis Small Cap Fund	0.01	0.07	-	0.00	0.01	0.00	0.10	0.44	0.01
Axis Credit Risk Fund	0.00	-	-	0.00	0.00	0.00	0.00	-	0.00

	AXIS BANK LTD						AXIS MUTU AL FUND TRUST EE LIMITE D	AXIS CAPITA L LIMITE D	AXIS SECURI TIES LIMITED
Scheme Name	Cash Manageme nt Service Charges	Profes sional Cleari ng Memb er Charg es	Physi cal Deriva tives Settle ment Charg es	Verific ation, Cance llation and Debit Charg es	NAC H char ges	Securitie s and TREPS Settleme nt Processi ng Charges	Truste e Fees	Brokera ge on Trades	Demat Charge s
Axis Arbitrage Fund	0.00	1.41	0.08	0.00	0.00	0.00	0.02	0.16	0.00
Axis Equity Savings Fund	0.00	0.15	-	0.00	0.00	0.00	0.01	0.02	0.00
Axis Children's Fund	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01	0.00
Axis NIFTY 50 ETF	-	-	-	-	-	0.00	0.00	0.06	-
Axis Corporate Bond Fund	0.00	-	-	0.00	0.00	0.00	0.03	-	0.00
Axis Balanced Advantage Fund	0.00	0.07	0.00	0.00	0.00	0.00	0.01	0.02	0.00
Axis Flexi Cap Fund	0.01	0.00	-	0.00	0.08	0.00	0.07	0.38	0.00
Axis Aggressive Hybrid Fund	0.00	0.02	0.01	0.00	0.00	0.00	0.01	0.04	0.00
Axis Ultra Short Duration Fund	0.00	-	-	-	0.00	0.00	0.03	-	0.00
Axis Large & Mid Cap Fund	0.01	-	-	0.00	0.01	0.00	0.06	0.32	0.00
Axis Capital Builder Fund - Series 4 (1582 Days)	-	-	-	-	-	0.00	0.00	0.02	-
Axis Overnight Fund	0.01	-	-	-	-	0.03	0.06	-	0.00
Axis Money Market Fund	0.00	-	-	-	0.00	0.00	0.04	-	0.00
Axis NIFTY 100 Index Fund	0.00	-	-	-	0.00	0.00	0.01	0.02	0.00
Axis Retirement Fund - Aggressive Plan	0.00	-	-	-	0.00	0.00	0.00	0.02	0.00

	AXIS BANK LTD						AXIS MUTU AL FUND TRUST EE LIMITE D	AXIS CAPITA L LIMITE D	AXIS SECURI TIES LIMITED
Scheme Name	Cash Manageme nt Service Charges	Profes sional Cleari ng Memb er Charg es	Physi cal Deriva tives Settle ment Charg es	Verific ation, Cance llation and Debit Charg es	NAC H char ges	Securitie s and TREPS Settleme nt Processi ng Charges	Trustee Fees	Brokera ge on Trades	Demat Charge s
Axis Retirement Fund - Conservative Plan	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis Retirement Fund - Dynamic Plan	0.00	0.00	-	-	-	0.00	0.00	0.01	0.00
Axis Income Plus Arbitrage Active FOF	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis ESG Integration Strategy Fund	0.00	-	-	-	0.00	0.00	0.01	0.05	0.00
Axis Global Equity Alpha Fund of Fund	0.00	-	-	-	0.00	0.00	0.01	-	0.00
Axis NIFTY Bank ETF	-	-	-	-	-	0.00	0.00	0.00	-
Axis InnovationFund	0.00	0.00	0.01	-	0.00	0.00	0.01	0.03	0.00
Axis Greater China Equity Fund of Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis NIFTY IT ETF	-	-	-	-	-	0.00	0.00	0.00	-
Axis Global Innovation Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis NIFTY Healthcare ETF	0.00	-	-	-	-	0.00	0.00	0.00	-
Axis NIFTY AAA Bond Plus SDL Apr 2026 50:50 ETF	0.00	-	-	-	-	0.00	0.01	-	-

	AXIS BANK LTD						AXIS MUTU AL FUND TRUST EE LIMITE D	AXIS CAPITA L LIMITE D	AXIS SECURI TIES LIMITED
Scheme Name	Cash Manageme nt Service Charges	Profes sional Cleari ng Memb er Charg es	Physi cal Deriva tives Settle ment Charg es	Verific ation, Cance llation and Debit Charg es	NAC H char ges	Securitie s and TREPS Settleme nt Processi ng Charges	Truste e Fees	Brokera ge on Trades	Demat Charge s
Axis Quant Fund	0.00	-	-	-	0.00	0.00	0.01	0.04	0.00
Axis Floater Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Value Fund	0.00	-	-	-	0.00	0.00	0.00	0.02	0.00
Axis NIFTY India Consumption ETF	0.00	-	-	-	-	0.00	0.00	0.00	-
Axis NIFTY AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis NIFTY 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00
Axis Multicap Fund	0.00	-	-	-	0.00	0.00	0.03	0.09	0.00
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis NIFTY Next 50 Index Fund	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis CRISIL IBX SDL May 2027 Index Fund	0.00	-	-	-	-	0.00	0.01	-	0.00
Axis Equity ETFs FOF	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis NIFTY Smallcap 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	0.04	0.00
Axis NIFTY Midcap 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00
Axis Silver ETF	0.00	-	-	-	-	0.00	0.00	-	-

	AXIS BANK LTD						AXIS MUTU AL FUND TRUST EE LIMITE D	AXIS CAPITA L LIMITE D	AXIS SECURI TIES LIMITED
Scheme Name	Cash Manageme nt Service Charges	Profes sional Cleari ng Memb er Charg es	Physi cal Deriva tives Settle ment Charg es	Verific ation, Cance llation and Debit Charg es	NAC H char ges	Securitie s and TREPS Settleme nt Processi ng Charges	Trustee Fees	Brokera ge on Trades	Demat Charge s
Axis Silver Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00
Axis NASDAQ 100 Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis NIFTY SDL September 2026 Debt Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Long Duration Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Business Cycles Fund	0.00	0.05	0.01	-	0.00	0.00	0.01	0.12	0.00
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Fixed Term Plan - Series 112 (1143 Days)	-	-	-	-	-	0.00	0.00	-	-
Axis BSE Sensex ETF	0.00	-	-	-	-	0.00	0.00	0.00	-
Axis Fixed Term Plan - Series 113 (1228 Days)	-	-	-	-	-	0.00	0.00	-	-
Axis Fixed Term Plan - Series 114 (83 Days)	-	-	-	-	-	0.00	0.00	-	-
Axis Nifty IT Index Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00

	AXIS BANK LTD						AXIS MUTU AL FUND TRUST EE LIMITE D	AXIS CAPITA L LIMITE D	AXIS SECURI TIES LIMITED
Scheme Name	Cash Manageme nt Service Charges	Profes sional Cleari ng Memb er Charg es	Physi cal Deriva tives Settle ment Charg es	Verific ation, Cance llation and Debit Charg es	NAC H char ges	Securitie s and TREPS Settleme nt Processi ng Charges	Truste e Fees	Brokera ge on Trades	Demat Charge s
Axis US Treasury Dynamic Bond ETF Fund of Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Fixed Term Plan - Series 120 (91 Days)	-	-	-	-	-	0.00	0.00	-	-
Axis BSE Sensex Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis CRISIL IBX SDL June 2034 Debt Index Fund	-	-	-	-	-	-	0.00	-	0.00

\$ Values are less than Rs 0.005 Cr.

Payment made to associates are considered on a gross basis.

Payment made to associates represents expenses incurred during the financial year period.

Amount paid to Associate Companies during the period April 01, 2024 to March 31, 2025:

Amount (Rs. Cr.)

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Axis Liquid Fund	0.04	-	-	-	0.00	0.00	0.29	-	0.00
Axis Treasury Advantage Fund	0.00	-	-	0.00	0.00	0.00	0.05	-	0.00
Axis Large Cap Fund (formerly known as Axis Bluechip Fund)	0.02	0.26	0.04	0.02	0.07	0.00	0.28	1.49	0.01
Axis ELSS Tax Saver Fund	0.02	-	-	0.02	0.08	0.00	0.30	1.13	0.01
Axis Short Duration Fund	0.00	-	-	0.00	0.00	0.00	0.07	-	0.00
Axis Conservative Hybrid Fund	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00
Axis Multi Asset Allocation Fund	0.00	0.05	0.01	0.01	0.00	0.00	0.01	0.05	0.00
Axis Gold ETF	0.00	-	-	-	-	0.00	0.01	-	-
Axis Midcap Fund	0.02	-	-	0.01	0.03	0.00	0.24	0.75	0.01
Axis Dynamic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.01	-	0.00
Axis Gold Fund	0.00	-	-	0.00	0.00	0.00	0.01	0.01	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Axis Gilt Fund	0.00	-	-	-	0.00	0.00	0.01	-	0.00
Axis Strategic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.02	0.01	0.00
Axis Focused Fund	0.01	0.01	0.00	0.03	0.08	0.00	0.11	0.30	0.00
Axis Banking & PSU Debt Fund	0.01	-	-	0.00	0.00	0.00	0.11	-	0.00
Axis Small Cap Fund	0.01	0.14	-	0.00	0.01	0.01	0.19	0.36	0.02
Axis Credit Risk Fund	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00
Axis Arbitrage Fund	0.00	2.44	0.08	0.00	0.00	0.00	0.04	0.26	0.00
Axis Equity Savings Fund	0.00	0.20	0.01	0.00	0.00	0.00	0.01	0.03	0.00
Axis Children's Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00
Axis NIFTY 50 ETF	0.00	-	-	-	-	0.00	0.01	-	-
Axis Corporate Bond Fund	0.00	-	-	0.00	0.00	0.00	0.05	-	0.00
Axis Balanced Advantage Fund	0.00	0.15	0.01	0.00	0.00	0.00	0.02	0.04	0.00
Axis Flexi Cap Fund	0.01	0.00	0.00	0.00	0.07	0.00	0.10	0.25	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Axis Aggressive Hybrid Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.02	0.00
Axis Ultra Short Duration Fund	0.00	-	-	-	0.00	0.00	0.05	-	0.00
Axis Large & Mid Cap Fund (formerly known as Axis Growth Opportunities Fund)	0.01	0.01	-	0.00	0.01	0.00	0.11	0.42	0.00
Axis Overnight Fund	0.01	-	-	-	0.00	0.03	0.08	-	0.00
Axis Money Market Fund	0.01	-	-	-	-	0.00	0.12	-	0.00
Axis Nifty 100 Index Fund	0.00	-	-	-	0.00	0.00	0.01	-	0.00
Axis Retirement Fund - Aggressive Plan	0.00	-	-	-	0.00	0.00	0.01	0.01	0.00
Axis Retirement Fund - Conservative Plan	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis Retirement Fund -	0.00	0.00	-	-	-	0.00	0.00	0.00	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Dynamic Plan									
Axis Income Plus Arbitrage Active Fof	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis ESG Integration Strategy Fund	0.00	-	-	-	0.00	0.00	0.01	0.03	0.00
Axis Global Equity Alpha Fund of Fund	0.00	-	-	-	0.00	0.00	0.01	-	0.00
Axis NIFTY Bank ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Innovation Fund	0.00	0.00	0.00	-	0.00	0.00	0.01	0.03	0.00
Axis Greater China Equity Fund of Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis NIFTY IT ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Global Innovation Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis NIFTY Healthcare ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	0.00	-	-	-	-	0.00	0.01	-	-
Axis Quant Fund	0.00	-	-	-	0.00	0.00	0.01	0.10	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Axis Floater Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Value Fund	0.00	-	-	-	0.00	0.00	0.01	0.04	0.00
Axis NIFTY India Consumption ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	0.00	-	-	-	-	0.00	0.00	0.00	0.00
Axis Nifty 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis Multicap Fund	0.00	-	-	-	0.00	0.00	0.05	0.22	0.00
Axis CRISIL IBX 70:30 CPSE Plus SDL Apr 2025 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Nifty Next 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis CRISIL IBX SDL May 2027 Index Fund	0.00	-	-	-	-	0.00	0.02	-	0.00
Axis Equity ETFs FoF	0.00	-	-	-	-	0.00	0.00	0.00	0.00
AXIS NIFTY SMALLCAP 50 INDEX FUND	0.00	-	-	-	0.00	0.00	0.00	-	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
AXIS NIFTY MIDCAP 50 INDEX FUND	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis Silver ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Silver Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00
Axis NASDAQ 100 Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis NIFTY SDL September 2026 Debt Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Long Duration Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis CRISIL IBX50:50 Gilt Plus SDL June 2028 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Business Cycles Fund	0.00	0.02	0.03	-	0.00	0.00	0.02	0.10	0.00
Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Fixed Term Plan -	0.00	-	-	-	-	0.00	0.00	-	-

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Series 112 (1143 Days)									
Axis BSE Sensex ETF	0.00	-	-	-	-	0.00	0.00	-	-
Axis Fixed Term Plan - Series 113 (1228 Days)	0.00	-	-	-	-	0.00	0.00	-	-
Axis Nifty IT Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis India Manufacturing Fund	0.00	-	-	-	0.00	0.00	0.05	0.32	0.00
Axis US Treasury Dynamic Bond ETF Fund of Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis BSE Sensex Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis CRISIL IBX SDL June 2034 Debt Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Nifty Bank Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis Nifty 500 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis Consumption Fund	0.00	-	-	-	0.00	0.00	0.02	0.25	0.00

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges
Axis Nifty500 Value 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis CRISIL-IBX AAA Bond Fin Ser. Sep27 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis CRISIL-IBX AAA Bond NBFC-HFC-Jun27 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Momentum Fund	0.00	-	-	-	0.00	0.00	0.00	0.05	0.00
Axis Nifty500 Momentum 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00
Axis CRISIL IBX AAA Bond NBFC Jun 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Nifty500 Value 50 ETF	0.00	-	-	-	-	0.00	0.00	-	0.00
Axis Fixed Term Plan - Series 120 (91 Days)	-	-	-	-	-	0.00	0.00	-	-

\$ Values are less than Rs 0.005 Cr.

Payment made to associates are considered on a gross basis.

Payment made to associates represents expenses incurred during the financial year period.

Amount paid to Associate Companies during the period April 01, 2025 to March 31, 2026:

Scheme	Axis Bank Limited						Amount (Rs. Cr.)			
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
Axis Liquid Fund	0.12	-	-	-	0.00	0.01	0.30	-	0.00	34.93
Axis Treasury Advantage Fund	0.00	-	-	0.00	0.00	0.00	0.05	-	0.00	21.02
Axis Large Cap Fund	0.02	0.20	0.27	0.02	0.06	0.00	0.24	1.40	0.01	205.74
Axis ELSS Tax Saver Fund	0.02	-	-	0.02	0.07	0.00	0.25	0.57	0.01	252.18
Axis Short Duration Fund	0.01	-	-	0.00	0.00	0.00	0.08	-	0.00	37.46
Axis Conservative Hybrid Fund	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00	2.51
Axis Multi Asset	0.00	0.04	0.02	0.01	0.00	0.00	0.01	0.16	0.00	14.94

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Allocation Fund										
Axis Gold ETF	-	-	-	-	-	0.00	0.02	-	-	11.99
Axis Midcap Fund	0.02	0.09	-	0.01	0.03	0.00	0.23	0.67	0.01	146.10
Axis Dynamic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.01	-	0.00	3.17
Axis Gold Fund	0.00	-	-	0.00	0.00	0.00	0.01	0.00	0.00	-
Axis Gilt Fund	0.00	-	-	-	-	0.00	0.01	-	0.00	2.40
Axis Strategic Bond Fund	0.00	-	-	0.00	0.00	0.00	0.01	0.00	0.00	11.71
Axis Banking & PSU Debt Fund	0.01	-	-	0.00	0.00	0.00	0.10	-	0.00	41.37
Axis Focused Fund	0.01	0.00	0.01	0.03	0.07	0.00	0.09	0.35	0.00	91.63
Axis Arbitrage Fund	0.00	2.04	0.08	-	0.00	0.00	0.06	0.01	0.00	17.76
Axis Credit	0.00	-	-	0.00	0.00	0.00	0.00	0.00	0.00	2.75

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Risk Fund										
Axis Equity Savings Fund	0.00	0.13	0.01	0.00	0.00	0.00	0.01	0.02	0.00	9.09
Axis Children's Fund	0.00	-	-	0.00	0.00	0.00	0.01	0.01	0.00	11.89
Axis Small Cap Fund	0.01	0.18	-	0.00	0.01	0.00	0.19	0.31	0.01	121.93
Axis NIFTY 50 ETF	-	-	-	-	-	0.00	0.01	0.00	-	0.07
Axis Corporate Bond Fund	0.00	-	-	0.00	0.00	0.00	0.06	-	0.00	26.35
Axis Balanced Advantage Fund	0.00	0.19	0.03	0.00	0.00	0.00	0.03	0.05	0.00	23.32
Axis Flexi Cap Fund	0.01	0.00	0.01	0.00	0.06	0.00	0.09	0.19	0.00	81.46
Axis Aggressive Hybrid Fund	0.00	-	-	0.00	0.00	0.00	0.01	0.02	0.00	15.59

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Axis Ultra Short Duration Fund	0.00	-	-	-	0.00	0.00	0.05	-	0.00	21.15
Axis Large & Mid Cap Fund	0.01	0.04	0.01	0.00	0.00	0.00	0.11	0.46	0.00	76.72
Axis Overnight Fund	0.01	-	-	-	0.00	0.04	0.08	-	0.00	3.40
Axis Money Market Fund	0.01	-	-	-	0.00	0.00	0.15	-	0.00	27.85
Axis Nifty 100 Index Fund	0.00	-	-	-	0.00	0.00	0.01	0.00	0.00	2.84
Axis Retirement Fund - Aggressive Plan	0.00	-	-	-	0.00	0.00	0.01	0.01	0.00	7.83
Axis Retirement Fund - Conservative Plan	0.00	-	-	-	-	0.00	0.00	0.00	0.00	0.64

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Axis Retirement Fund - Dynamic Plan	0.00	0.00	-	-	-	0.00	0.00	0.01	0.00	3.64
Axis Income Plus Arbitrage Active FOF	0.00	-	-	-	-	0.00	0.01	0.00	0.00	0.40
Axis ESG Integration Strategy Fund	0.00	-	-	-	0.00	0.00	0.01	0.06	0.00	15.04
Axis Global Equity Alpha Fund of Fund	0.00	-	-	-	0.00	0.00	0.01	-	0.00	9.73
Axis NIFTY Bank ETF	-	-	-	-	-	0.00	0.00	-	-	0.43
Axis Innovation Fund	0.00	0.00	0.01	-	0.00	0.00	0.01	0.03	0.00	14.31
Axis Greater China	0.00	-	-	-	0.00	0.00	0.01	-	0.00	6.05

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Equity Fund of Fund										
Axis NIFTY IT ETF	-	-	-	-	-	0.00	0.00	-	-	0.18
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	-	-	-	-	-	0.00	0.01	-	-	0.07
Axis NIFTY Healthcare ETF	-	-	-	-	-	0.00	0.00	-	-	0.04
Axis Global Innovation Fund of Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	4.71
Axis Quant Fund	0.00	-	-	-	0.00	0.00	0.01	0.04	0.00	6.01
Axis Floater Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.18
Axis NIFTY India Consum	-	-	-	-	-	0.00	0.00	-	-	0.03

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
ption ETF										
Axis Value Fund	0.00	-	-	-	0.00	0.00	0.01	0.05	0.00	7.62
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF	0.00	-	-	-	-	0.00	0.00	0.01	0.00	0.11
Axis Nifty 50 Index Fund	0.00	-	-	-	0.00	0.00	0.01	0.00	0.00	0.19
Axis Multicap Fund	0.00	0.01	0.00	-	0.00	0.00	0.06	0.31	0.00	54.89
Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund	0.00	-	-	-	-	0.00	0.00	-	-	0.04

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Axis Nifty Next 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.16
Axis Multi Factor Passive FoF	0.00	-	-	-	-	0.00	0.00	0.00	0.00	0.03
Axis CRISIL IBX SDL May 2027 Index Fund	0.00	-	-	-	-	0.00	0.02	-	0.00	2.63
AXIS NIFTY SMALLCAP 50 INDEX FUND	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.75
AXIS NIFTY MIDCAP 50 INDEX FUND	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.67
Axis Silver ETF	-	-	-	-	-	0.00	0.01	-	-	1.70
Axis Silver	0.00	-	-	-	0.00	0.00	0.00	0.02	0.00	0.10

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Fund of Fund										
Axis NASDAQ 100 US Specific Equity Passive FOF	0.00	-	-	-	-	0.00	0.00	-	0.00	0.33
Axis NIFTY SDL September 2026 Debt Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.08
Axis Long Duration Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.82
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.09
Axis Business	0.00	0.01	0.02	-	0.00	0.00	0.02	0.10	0.00	16.18

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
s Cycles Fund										
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.01
Axis Fixed Term Plan - Series 112 (1143 Days)	-	-	-	-	-	0.00	0.00	-	-	0.06
Axis Fixed Term Plan - Series 113 (1228 Days)	-	-	-	-	-	0.00	0.00	-	-	0.07
Axis BSE Sensex ETF	-	-	-	-	-	0.00	0.00	-	-	0.02
Axis Nifty IT	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.28

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Index Fund										
Axis India Manufacturing Fund	0.00	-	-	-	0.00	0.00	0.04	0.20	0.00	22.45
Axis US Specific Treasury Dynamic Debt Passive FOF	0.00	-	-	-	-	0.00	0.00	-	0.00	0.01
Axis BSE Sensex Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.00
Axis CRISIL IBX SDL June 2034 Debt Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	-
Axis CRISIL-IBX AAA Bond NBFC – Jun 2027	0.00	-	-	-	-	0.00	0.01	-	0.00	1.33

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Index Fund										
Axis CRISIL-IBX AAA Bond Financial Services – Sep 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.01
Axis CRISIL-IBX AAA Bond NBFC-HFC – Jun 2027 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.02
Axis Nifty 500 Index Fund	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00
Axis Consumption Fund	0.00	-	-	-	0.00	0.00	0.03	0.12	0.00	16.41
Axis Momentum Fund	0.00	-	-	-	0.00	0.00	0.01	0.09	0.00	6.31

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Axis Nifty Bank Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.11
Axis Nifty500 Value 50 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.05
Axis Nifty500 Momentum 50 Index Fund	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.01
Axis Nifty500 Value 50 ETF	-	-	-	-	-	0.00	0.00	-	-	0.02
Axis Services Opportunities Fund	0.00	-	-	-	0.00	0.00	0.01	0.00	0.00	7.64
Axis Nifty500 Quality 50 Index Fund	0.00	-	-	-	-	0.00	0.00	-	0.00	0.02
Axis CRISIL-IBX Financial	0.00	-	-	-	-	0.00	0.00	-	0.00	0.10

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Services 3-6 Months Debt Index Fund										
Axis Income Plus Arbitrage Passive FOF	0.00	-	-	-	0.00	0.00	0.00	-	0.00	0.00
Axis Multi-Asset Active FoF	0.00	-	-	-	0.00	0.00	0.00	0.03	0.00	0.08
Axis Gold and Silver Passive FoF	0.00	-	-	-	0.00	0.00	0.00	0.00	0.00	0.03
Axis BSE India Sector Leaders Index Fund	0.00	-	-	-	-	0.00	0.00	-	-	0.01
Axis Fixed Maturity	-	-	-	-	-	0.00	0.00	-	-	0.01

Scheme	Axis Bank Limited						Axis Mutual Fund Trustee Limited	Axis Capital Limited	Axis Securities Limited	Axis Asset Management Company Limited
	Cash Management Service Charges	Professional Clearing Member Charges	Physical Derivatives Settlement Charges	Verification, Cancellation and Debit Charges	NACH charges	Securities and TREPS Settlement Processing Charges	Trustee fees	Brokerage on trades	Demat charges	Management fees (Including GST)
Plan - Series 129 (108 Days)										
Axis Fixed Maturity Plan - Series 130 (92 Days)	-	-	-	-	-	0.00	0.00	-	-	0.00

\$ Values are less than Rs 0.005 Cr.

Payment made to associates are considered on a gross basis.

Payment made to associates represents expenses incurred during the financial year period.

d) Underwriting Obligations with respect to issues of Associates

The Scheme(s) of the Fund have not undertaken any underwriting obligation with respect to issues of associate companies.

e) Brokerage paid to Associates for securities transactions

Securities transactions of the Scheme(s) of the Fund were routed through associate broker i.e. Axis Capital Ltd. during the F.Y. 2023-24, 2024-25 and 2025-26. However, such transactions have not exceeded 5% of the aggregate purchase and sale of securities made by the Fund through brokers in its Schemes. Details of Brokerage paid are as follows:

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
Axis Capital Limited		01.04.23 to 31.03.24	10,407.43	1.22%	4.71	4.33%

	Group	01.04.24 to 31.03.25	13,978.64	1.14%	6.29	4.11%
	Company and	01.04.25 to 31.03.26	11,762.38	0.94%	5.30	3.50%

Note:

Associate company has been paid brokerage on normal commercial terms at basis of an arm's length for investments made by fund in equity shares and equity related instruments. The total value of transactions and total brokerage paid by the fund include value of investment transactions in equity and debt securities and the brokerage paid thereon respectively.

f) Subscription in Issues lead managed by Sponsor

During the period April 1, 2023 to March 31, 2024, the Scheme(s) of Axis Mutual Fund has subscribed to the following issues lead managed by sponsor:

Name of the security	Type of Security	Scheme Name	Value (Rs. in crores)
Vedant Fashions Limited	Equity Shares - Anchor	Axis Multi Asset Allocation Fund ^^^	11.54
Vedant Fashions Limited	Equity Shares - Anchor	Axis Conservative Hybrid Fund	2.07
Vedant Fashions Limited	Equity Shares - Anchor	Axis Balanced Advantage Fund	14.61
Aditya Birla Capital Limited	Equity Shares - Anchor	Axis ELSS Tax Saver Fund ^^^	20.51
SBFC Finance Limited	Equity Shares - Anchor	Axis Aggressive Hybrid Fund	5.01
SBFC Finance Limited	Equity Shares - Anchor	Axis Retirement Fund - Dynamic Plan	5.01
SBFC Finance Limited	Equity Shares - Anchor	Axis Equity Savings Fund	0.23
SBFC Finance Limited	Equity Shares - Anchor	Axis Business Cycles Fund	0.58
SBFC Finance Limited	Equity Shares - Anchor	Axis Conservative Hybrid Fund	0.02
SBFC Finance Limited	Equity Shares - Anchor	Axis Children's Fund	0.05
SBFC Finance Limited	Equity Shares - Anchor	Axis Small Cap Fund	1.62
R R Kabel Limited	Equity Shares - Anchor	Axis Aggressive Hybrid Fund	10.00
R R Kabel Limited	Equity Shares - Anchor	Axis Value Fund	4.00
R R Kabel Limited	Equity Shares - Anchor	Axis Retirement Fund - Aggressive Plan	6.00
R R Kabel Limited	Equity Shares - Anchor	Axis Equity Savings Fund	10.00
R R Kabel Limited	Equity Shares - Anchor	Axis Small Cap Fund	1.82

Name of the security	Type of Security	Scheme Name	Value (Rs. in crores)
Inox India Limited	Equity Shares - Anchor	Axis Small Cap Fund	4.64
Inox India Limited	Equity Shares - Anchor	Axis Business Cycles Fund	0.14
Happy Forgings Limited	Equity Shares - Anchor	Axis India Manufacturing Fund	1.53
Happy Forgings Limited	Equity Shares - Anchor	Axis Small Cap Fund	3.06
Inox India Limited	Equity Shares - Anchor	Axis Retirement Fund - Aggressive Plan	6.00
Inox India Limited	Equity Shares - Anchor	Axis Equity Savings Fund	6.00
Inox India Limited	Equity Shares - Anchor	Axis Business Cycles Fund	12.00
Happy Forgings Ltd	Equity Shares - Anchor	Axis India Manufacturing Fund	15.34
Indian Bank	Equity Shares - Anchor	Axis Flexicap Fund	14.70
Indian Bank	Equity Shares - Anchor	Axis Balanced Advantage Fund	1.00
Indian Bank	Equity Shares - Anchor	Axis Retirement Fund - Dynamic Plan	0.27
8.9% BHARTI TELECOM LTD NCD (MD 04/12/2025)	Corporate Bond	Axis Ultra Short Duration Fund	50.00
8.9% BHARTI TELECOM LTD NCD (MD 04/12/2025)	Corporate Bond	Axis Ultra Short Duration Fund	50.03
8.9% BHARTI TELECOM LTD NCD (MD 04/12/2025)	Corporate Bond	Axis Treasury Advantage Fund	50.00
8.9% BHARTI TELECOM LTD NCD (MD 04/12/2025)	Corporate Bond	Axis Treasury Advantage Fund	50.03
8.95% BHARTI TELECOM LTD NCD (MD 04/12/2026)	Corporate Bond	Axis Short Duration Fund	100.00
9% Bharti Telecom Ltd NCD (MD 04/12/2028)	Corporate Bond	Axis Aggressive Hybrid Fund	25.01
9% Bharti Telecom Ltd NCD (MD 04/12/2028)	Corporate Bond	Axis Short Duration Fund	25.01
9% Bharti Telecom Ltd NCD (MD 04/12/2028)	Corporate Bond	Axis Equity Savings Fund	15.01
8.06%Summit Digitel Infrastructure Ltd NCD (MD 29/01/2029)	Corporate Bond	Axis Short Duration Fund	70.01
8.06%Summit Digitel Infrastructure Ltd NCD (MD 29/01/2029)	Corporate Bond	Axis Strategic Bond Fund	30.00

During the period April 1, 2024 to March 31, 2025, the Scheme(s) of Axis Mutual Fund has subscribed to the issues lead managed by sponsor.

Name of the security	Type of Security	Scheme Name	Value (Rs. in crores)
Vodafone Idea Limited	Equity	Axis Value Fund	0.78
Vodafone Idea Limited	Equity	Axis Arbitrage Fund	3.92
Vodafone Idea Limited	Equity	Axis ELSS Tax Saver Fund	14.69
Vodafone Idea Limited	Equity	Axis Large & Mid Cap Fund (formerly known as Axis Growth Opportunities Fund)	11.76
Vodafone Idea Limited	Equity	Axis Multicap Fund	8.82
Vodafone Idea Limited	Equity	Axis Equity Savings Fund	1.96
Craftsman Automation Limited	Equity	Axis Small Cap Fund	36.53
Craftsman Automation Limited	Equity	Axis India Manufacturing Fund	21.92
Craftsman Automation Limited	Equity	Axis Equity Savings Fund	1.46
8% Kohima-Mariani Transmission Ltd NCD (MD 30/06/2027)	Debt	Axis Corporate Bond Fund	21.40
8% Kohima-Mariani Transmission Ltd NCD (MD 30/06/2027)	Debt	Axis Corporate Bond Fund	96.60
8% Kohima-Mariani Transmission Ltd NCD (MD 30/06/2027)	Debt	Axis Credit Risk Fund	20.00
8.8% Aditya birla Digital Fashion Ventures Ltd NCD (MD 26/08/2027)	Debt	Axis Strategic Bond Fund	40.00
8.8% Aditya birla Digital Fashion Ventures Ltd NCD (MD 26/08/2027)	Debt	Axis Credit Risk Fund	10.00
8.60% Aditya Birla Renewables Limited NCD (MD24/09/2027)	Debt	Axis Treasury Advantage Fund	22.50
8.60% Aditya Birla Renewables Limited NCD (MD24/09/2027)	Debt	Axis Treasury Advantage Fund	2.50
8.60% Aditya Birla Renewables Limited NCD (MD24/09/2027)	Debt	Axis Strategic Bond Fund	35.00
8.60% Aditya Birla Renewables Limited NCD (MD24/09/2027)	Debt	Axis Credit Risk Fund	15.00

Name of the security	Type of Security	Scheme Name	Value (Rs. in crores)
7.90% Sundaram Home Fin Ltd NCD (MD 24/09/2027)	Debt	Axis Banking & PSU Debt Fund	15.00

During the period April 1, 2025 to March 31, 2026, the Scheme(s) of Axis Mutual Fund has subscribed to the issues lead managed by sponsor:

Name of the security	Security Type	Scheme Name	Allotted (Rs. in crores)
7.4091% HDB Financial Services Ltd. NCD (MD 05/06/2028)	Debt	Axis Corporate Bond Fund	45.00
7.40% Bharti Telecom Ltd NCD (MD 01/02/2029)	Debt	Axis Corporate Bond Fund	150.00
9.50% KEYSTONE REALTORS LTD NCD (MD 29/09/2028)	Debt	Axis Credit Risk Fund	10.02
7.2337% Bajaj Finance Ltd NCD Sr 289 (MD 28/06/2027)	Debt	Axis CRISIL-IBX AAA Bond NBFC – Jun 2027 Index Fund	25.01
7.22% Small Industries Development Bank Of India SIDBI 2030-Series V of FY 2025-26	Debt	Axis Multi Asset Allocation Fund	25.00
7.40% Bharti Telecom Ltd NCD (MD 01/02/2029)	Debt	Axis Short Duration Fund	140.00
7.22% Small Industries Development Bank Of India SIDBI 2030-Series V of FY 2025-26	Debt	Axis Short Duration Fund	100.00
9.50% KEYSTONE REALTORS LTD NCD (MD 29/09/2028)	Debt	Axis Strategic Bond Fund	40.09
7.40% Bharti Telecom Ltd NCD (MD 01/02/2029)	Debt	Axis Treasury Advantage Fund	50.00
7.22% Small Industries Development Bank Of India SIDBI 2030-Series V of FY 2025-26	Debt	Axis Treasury Advantage Fund	100.00
Tenneco Clean Air India Ltd	Equity	Axis Balanced Advantage Fund	6.00
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Business Cycles Fund	1.62
Tenneco Clean Air India Ltd	Equity	Axis Business Cycles Fund	0.26
BlueStone Jewellery and Lifestyle Ltd	Equity	Axis Consumption Fund	10.00
BlueStone Jewellery and Lifestyle Ltd	Equity	Axis Consumption Fund	1.53
Lenskart Solutions Limited	Equity	Axis Consumption Fund	0.17
IndiGrid Infrastructure Trust	Equity	Axis Credit Risk Fund	4.00
Tenneco Clean Air India Ltd	Equity	Axis ELSS Tax Saver Fund	3.46
Meesho Limited	Equity	Axis ELSS Tax Saver Fund	4.24
Meesho Limited	Equity	Axis Flexi cap Fund	1.21

Tenneco Clean Air India Ltd	Equity	Axis India Manufacturing Fund	10.00
Tenneco Clean Air India Ltd	Equity	Axis India Manufacturing Fund	0.08
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Innovation Fund	16.61
Lenskart Solutions Limited	Equity	Axis Innovation Fund	0.50
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Innovation Fund	0.40
Tenneco Clean Air India Ltd	Equity	Axis Innovation Fund	3.00
Wakefit Innovations Limited	Equity	Axis Innovation Fund	3.73
Lenskart Solutions Limited	Equity	Axis Large & Mid Cap Fund ^^	0.67
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Midcap Fund	96.91
Lenskart Solutions Limited	Equity	Axis Midcap Fund	1.38
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Midcap Fund	2.52
Meesho Limited	Equity	Axis Midcap Fund	18.17
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Multi Asset Allocation Fund	6.46
Lenskart Solutions Limited	Equity	Axis Multi Asset Allocation Fund	1.18
Billionbrains Garage Ventures Limited ("Groww")	Equity	Axis Multi Asset Allocation Fund	2.27
Tenneco Clean Air India Ltd	Equity	Axis Multi Asset Allocation Fund	0.11
Lenskart Solutions Limited	Equity	Axis Multicap Fund	0.67
Tenneco Clean Air India Ltd	Equity	Axis Multicap Fund	12.00
Tenneco Clean Air India Ltd	Equity	Axis Multicap Fund	0.12
Atlanta Electricals Ltd	Equity	Axis Small Cap Fund	14.29
Atlanta Electricals Ltd	Equity	Axis Small Cap Fund	3.01
Tenneco Clean Air India Ltd	Equity	Axis Small Cap Fund	23.00
Tenneco Clean Air India Ltd	Equity	Axis Small Cap Fund	9.78
IndiGrid Infrastructure Trust	Equity	Axis Strategic Bond Fund	21.00
Atlanta Electricals Ltd	Equity	Axis Value Fund	5.71
ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED	Equity	Axis Large Cap Fund ^^	4.79

g) Distribution fees paid to Associates

The AMC has utilized the services of its associates for distribution and sale of units of scheme(s) of Axis Mutual Fund. Details of commission paid to the associates for distribution of units are as follows:

Name of Associate	Nature of Association	Period covered	Business given		Commission paid	
			Amount in Cr.	% of total business received	Amount in Cr.	% of total commission paid
Axis Bank Ltd.	Sponsor	01.04.23 – 31.03.24	13,068.51	1.46%	252.15^	19.66%
		01.04.24 – 31.03.25	13,806.97	1.34%	276.07*	19.07%
		01.04.25 – 31.03.26	13,558.77	1.15%	264.64**	17.53%

Axis Securities Ltd.	Group Company and Associate	01.04.23 – 31.03.24	181.04	0.02%	5.89	0.46%
		01.04.24 – 31.03.25	221.73	0.02%	6.50	0.45%
		01.04.25 – 31.03.26	257.63	0.02%	6.21	0.41%

[^] Includes transaction charges Rs.0.015 Cr.

^{*} Includes transaction charges Rs.0.004 Cr.

^{**} Includes transaction charges Rs.0.0014 Cr.

Associate companies have been paid commission on normal commercial terms at an arm's length basis for procuring unit subscriptions for the Schemes.

Associate transactions are conducted at arm's length relationship and do not in any manner affect the performance of the schemes.

The AMC may for the purposes of providing certain services utilize the services of the Sponsor, group companies and any other subsidiary or associate company of the Sponsor established or to be established at a later date, who is in a position to provide the requisite services to the AMC. Following are the group companies of the sponsor and AMC with which the Mutual Fund proposes to have dealings, transactions and those whose services may be used for marketing and distributing the scheme and the commissions that may be paid to them. The AMC may also utilize the services of other associates for the mutual fund transactions and for distributing the units of the scheme.

- Axis Bank Limited
- Axis Capital Limited
- Axis Trustee Services Limited
- Axis Mutual Fund Trustee Limited
- Axis Asset Management Company Limited
- Axis UK Limited (*Under liquidation from 9th December 2024*)
- Axis Finance Limited
- Axis Securities Limited
- A.Treds Limited
- Freecharge Payment Technologies Private Limited
- Freecharge Business and Technology Services Limited (Incorporated on 16th March 2024)

Following are the stepdown subsidiaries of Axis Bank

- Axis Capital USA, LLC
- Axis Pension Fund Management Limited

Following is the subsidiary of Axis Asset Management Company Limited

- Axis Pension Fund Management Limited

The scheme(s) will invest in group companies of the sponsor or the sponsor in accordance with the provisions of the Regulations.

The AMC, on behalf of the Fund, shall conduct its business with the aforesaid companies (Including their employees or relatives) on commercial terms and on arms-length basis and at mutually agreed terms and conditions to the extent permitted under the Regulations.

A. Documents Available for Inspection

The following documents will be available for inspection at the office of the Mutual Fund at One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. during business hours on any day (excluding Saturdays, Sundays and public holidays):

- Memorandum and Articles of Association of the AMC
- Investment Management Agreement
- Deed of Trust and amendments thereto, if any
- Mutual Fund Registration Certificate
- Agreement between the Mutual Fund and the Custodian
- Agreement with Registrar and Transfer Agents
- Consent of Auditors to act in the said capacity
- Consent of Legal Advisors to act in the said capacity (There are no retained legal counsels to the Mutual Fund or AMC. The AMC uses the services of renowned legal counsel, if need arises.)
- Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 and amendments from time to time thereto.
- Indian Trusts Act, 1882.

B. Investor Grievances Redressal Mechanism

Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, Valuation, IDCW, etc by calling the investor line of the AMC at Contact no. – **8108622211 (chargeable)** from 9.00 am to 6.00 pm (Monday to Saturday) or 022 6311 1001 (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.

Any complaints should be addressed to Mr. C P Sivakumar Nair, who has been appointed as the Investor Relations Officer and can be contacted at:

Address: *One Lodha Place, 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Phone no.: 022 6311 1001.*

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

SCORES

SCORES is a web based centralized grievance redressal system which enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online. Through this system, the investor should be able to submit his/her complaint on an online basis, which shall then be monitored and forwarded by the concerned Desk Officer(s) at SEBI to the concerned AMC's, who would then in-turn be required to suitably redress & upload status thereof on this platform itself, within the stipulated time period. For redressal of complaints, Investors can visit www.scores.gov.in.

Online Dispute Resolution (ODR) Portal:

Pursuant to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 read with Master Circular for Online Resolution of Disputes in Indian Securities Market dated August 04, 2023, on Online Resolution of Disputes in the Indian Securities Market, disputes between Investors and intermediaries arising out of latter's activities in the securities market, can be resolved in accordance with the circular and by harnessing online conciliation and/or online arbitration as specified in the circular.

The said circulars along with the link to SEBI ODR portal are also made available on our website (<https://www.axismf.com/statutory-disclosures>) for your ready reference and complete understanding.

In order to facilitate awareness of investors about various activities which an investor deals

with, the AMC has uploaded a “Investor Charter”, inter-alia, detailing the services provided to investors, rights of investors, various activities of Mutual Funds with timelines, DOs and DON'Ts for Investors and Grievance Redressal Mechanism. The same has been uploaded on the AMC website at <https://www.axismf.com>

Investor Complaints history

Given below is the status of Investor Complaints / Queries for the last three financial years and till May 31, 2026.

a) Given below is the status of Investor Complaints / Queries for the period April 1, 2023 to March 31, 2024

Investor Complaints History – From Apr 2023 – Mar 2024-Axis Mutual Fund			
Scheme Name	Received	Redressed	Pending
Axis Balanced Advantage Fund	11	11	0
Axis Banking & PSU Debt Fund	14	14	0
Axis Large Cap Fund	269	269	0
Axis Business Cycles Fund	9	9	0
Axis Childrens Fund	30	29	1
Axis Aggressive Hybrid Fund	3	3	0
Axis ESG Integration Strategy Fund	11	11	0
Axis Flexi Cap Fund	100	100	0
Axis Focused Fund	174	173	1
Axis Global Equity Alpha Fund of Fund	7	7	0
Axis Global Innovation Fund of Fund	8	8	0
Axis Large & Mid Cap Fund	46	46	0
Axis Liquid Fund	88	88	0
Axis ELSS Tax Saver Fund	252	252	0
Axis Mid Cap Fund	125	126	0
Axis Multicap Fund	34	34	0
Axis Quant Fund	8	8	0
Axis Conservative Hybrid Fund	3	3	0
Axis Retirement Fund - Aggressive Plan	11	11	0
Axis Small Cap Fund	103	101	2
Axis Treasury Advantage Fund	9	9	0
Axis Capital Builder Fund - Series 4 (1582 days)	7	7	0
Axis Short Duration Fund	13	13	0
Axis Greater China Equity Fund of Fund	2	2	0
Axis Multi Asset Allocation Fund	16	16	0
Axis Strategic Bond Fund	1	1	0
Axis Hybrid Fund - Series 15 (1275 Days)	1	1	0
Axis Equity Advantage Fund - Series 1	1	1	0
Axis Capital Builder Fund - Series 1 (1540 days)	1	1	0
Axis Overnight Fund	3	3	0
Axis Corporate Bond Fund	4	4	0
Axis Arbitrage Fund	5	5	0
Axis Hybrid Fund Series-24 (1276 Days)	1	1	0
Axis Credit Risk Fund	1	1	0
Axis Dynamic Bond Fund	2	2	0
Axis Gold Fund	5	5	0
AXIS NIFTY IT INDEX FUND	2	2	0

Investor Complaints History – From Apr 2023 – Mar 2024-Axis Mutual Fund			
Scheme Name	Received	Redressed	Pending
Axis Retirement Fund - Conservative Plan	2	2	0
Axis Retirement Fund - Dynamic Plan	4	4	0
Axis Ultra Short Duration Fund	5	5	0
Axis Gilt Fund	1	1	0
Axis Hybrid Fund - Series 19 (42 Months)	1	1	0
Axis Money Market Fund	1	1	0
Axis Nifty Midcap 50 Index Fund	3	3	0
Axis Emerging Opportunities Fund – Series 1 (1400 Days)	1	1	0
Axis NIFTY 50 Index Fund	2	2	0
No scheme	1	1	0
Axis Emerging Opportunities Fund – Series 2 (1400 Days)	2	2	0
Axis NASDAQ 100 Fund of Fund	1	1	0
Axis NIFTY 100 Index Fund	5	5	0
Axis Equity Savings Fund	1	1	0
Axis Innovation Fund	2	2	0
Axis Nifty Smallcap 50 Index Fund	2	2	0
Axis India Manufacturing Fund	8	8	0
Axis Value Fund	1	1	0
AXIS FIXED TERM PLAN - SERIES 118 (100 Days)	1	0	1
Grand Total	1424	1420	5

b) Given below is the status of Investor Complaints / Queries for the period April 1, 2024 to March 31, 2025

Investor Complaints History – From April 2024 – March 2025-Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Aggressive Hybrid Fund	7	7	0
Axis Arbitrage Fund	6	6	0
Axis Balanced Advantage Fund	15	15	0
Axis Banking & PSU Debt Fund	5	5	0
Axis Large Cap Fund (formerly known as Axis Bluechip Fund)	149	146	3
Axis BSE Sensex Index Fund	2	2	0
Axis Business Cycles Fund	11	11	0
Axis Capital Builder Fund - Series 4 (1582 days)	1	1	0
Axis Children's Fund	19	20	0
Axis Conservative Hybrid Fund	2	2	0
Axis Consumption Fund	31	31	0
Axis Corporate Bond Fund	5	5	0
Axis Dynamic Bond Fund	1	1	0
Axis ELSS Tax Saver Fund	170	169	1
Axis Equity Savings Fund	3	3	0
Axis ESG Integration Strategy Fund	3	3	0
Axis Flexi Cap Fund	52	52	0
Axis Floater Fund	2	2	0
Axis Focused Fund	76	77	0
Axis Gilt Fund	1	1	0
AXIS FIXED TERM PLAN - SERIES 118 (100 Days)	0	1	0
Axis Global Equity Alpha Fund of Fund	4	4	0

Investor Complaints History – From April 2024 – March 2025-Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Global Innovation Fund of Fund	2	2	0
Axis Gold Fund	6	5	1
Axis Greater China Equity Fund of Fund	4	4	0
Axis Large & Mid Cap Fund	41	41	0
Axis India Manufacturing Fund	17	17	0
Axis Innovation Fund	3	3	0
Axis Liquid Fund	34	34	0
Axis Mid Cap Fund	108	108	0
Axis Momentum Fund	12	12	0
Axis Money Market Fund	1	1	0
Axis Multi Asset Allocation Fund	17	17	0
Axis Multicap Fund	38	38	0
Axis NASDAQ 100 Fund of Fund	4	4	0
Axis NIFTY 100 Index Fund	5	5	0
Axis NIFTY 50 Index Fund	4	4	0
Axis Nifty 500 Index Fund	1	1	0
Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF	1	1	0
Axis Nifty Bank Index Fund	2	2	0
AXIS NIFTY IT INDEX FUND	2	2	0
Axis Nifty Midcap 50 Index Fund	2	2	0
Axis NIFTY Next 50 Index Fund	5	5	0
Axis Nifty Smallcap 50 Index Fund	7	7	0
Axis Nifty500 Momentum 50 Index Fund	1	1	0
Axis Overnight Fund	4	4	0
Axis Quant Fund	3	3	0
Axis Retirement Fund - Aggressive Plan	1	1	0
Axis Retirement Fund - Dynamic Plan	2	2	0
Axis Short Duration Fund	1	1	0
Axis Silver Fund of Fund	2	2	0
Axis Small Cap Fund	117	118	1
Axis Treasury Advantage Fund	3	3	0
Axis Ultra Short Duration Fund	3	3	0
Axis Value Fund	1	1	0
No scheme	13	13	0
Grand Total	1032	1031	6

Given below is the status of Investor Complaints / Queries for the period April 1, 2025 to March 31, 2026:

Investor Complaints History – From Apr 2025 – Mar'2026 -Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Aggressive Hybrid Fund	6	6	0
Axis Arbitrage Fund	4	4	0
Axis Balanced Advantage Fund	14	14	0
Axis Banking & PSU Debt Fund	7	7	0
Axis BSE India Sector Leaders Index Fund	1	1	0
Axis Business Cycles Fund	4	4	0
Axis Children's Fund	23	23	0
Axis Conservative Hybrid Fund	1	1	0
AXIS CONSUMPTION FUND	16	16	0

Investor Complaints History – From Apr 2025 – Mar'2026 -Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
Axis Credit Risk Fund	1	1	0
Axis CRISIL IBX SDL May 2027 Index Fund	1	1	0
Axis CRISIL-IBX AAA Bond NBFC - Jun 2027 Index Fund	1	1	0
Axis ELSS Tax Saver Fund	137	138	0
Axis Equity Savings Fund	1	1	0
Axis ESG Integration Strategy Fund	2	2	0
Axis Flexi Cap Fund	53	53	0
Axis Focused Fund	41	41	0
Axis Gilt Fund	1	1	0
Axis Global Equity Alpha Fund of Fund	4	4	0
Axis Global Innovation Fund of Fund	3	3	0
Axis Gold and Silver Passive FoF	5	5	0
Axis Gold Fund	10	11	0
Axis Greater China Equity Fund of Fund	13	13	0
Axis Income Plus Arbitrage Active FOF	1	1	0
Axis Income Plus Arbitrage Passive FOF	1	1	0
Axis India Manufacturing Fund	15	15	0
Axis Innovation Fund	3	3	0
Axis Large & Mid Cap Fund	40	40	0
Axis Large Cap Fund	113	116	0
Axis Liquid Fund	29	29	0
Axis Long Duration Fund	1	1	0
Axis Mid Cap Fund	82	81	1
AXIS MOMENTUM FUND	3	3	0
Axis Money Market Fund	1	1	0
Axis Multi Asset Allocation Fund	18	18	0
Axis Multi-Asset Active FoF	1	1	0
Axis Multicap Fund	54	54	0
Axis NIFTY 100 Index Fund	2	2	0
Axis NIFTY 50 Index Fund	3	3	0
Axis Nifty 500 Index Fund	3	3	0
Axis Nifty Bank Index Fund	4	4	0
AXIS NIFTY IT INDEX FUND	3	3	0
Axis Nifty Midcap 50 Index Fund	2	2	0
Axis NIFTY Next 50 Index Fund	6	6	0
Axis Nifty Smallcap 50 Index Fund	6	6	0
Axis Nifty500 Momentum 50 Index Fund	4	4	0
AXIS NIFTY500 VALUE 50 INDEX FUND	2	2	0
Axis Overnight Fund	2	2	0
Axis Retirement Fund - Aggressive Plan	5	5	0
Axis Retirement Fund - Dynamic Plan	2	2	0
Axis Services Opportunities Fund	6	6	0
Axis Short Duration Fund	4	4	0
AXIS SILVER FUND OF FUND	12	12	0
Axis Small Cap Fund	75	75	1
Axis Strategic Bond Fund	1	1	0
Axis Treasury Advantage Fund	1	1	0
Axis Ultra Short Duration Fund	4	4	0
Axis Value Fund	9	9	0

Investor Complaints History – From Apr 2025 – Mar'2026 -Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
No Scheme	65	65	0
Grand Total	932	936	2

Given below is the status of Investor Complaints / Queries for the period April 2026 – May 2026

Investor Complaints History – From Apr 2026 – May 2026-Axis Mutual Fund			
Scheme Name	Received	Completed	Pending
AXIS CONSUMPTION FUND	2	2	0
Axis Corporate Bond Fund	1	1	0
Axis ELSS Tax Saver Fund	10	9	1
Axis Equity Savings Fund	1	1	0
Axis Flexi Cap Fund	4	4	0
Axis Focused Fund	3	3	0
Axis Global Equity Alpha Fund of Fund	4	4	0
Axis Global Innovation Fund of Fund	1	1	0
Axis Gold and Silver Passive FoF	2	2	0
Axis Gold Fund	2	2	0
Axis Greater China Equity Fund of Fund	2	2	0
Axis Large & Mid Cap Fund	1	1	0
Axis Large Cap Fund	11	10	1
Axis Liquid Fund	3	3	0
Axis Mid Cap Fund	8	9	0
Axis Multi Asset Allocation Fund	1	1	0
Axis Multicap Fund	6	6	0
Axis Nifty India Defence Index Fund	1	1	0
Axis Nifty Small cap 50 Index Fund	5	4	1
Axis Services Opportunities Fund	2	1	1
AXIS SILVER FUND OF FUND	3	2	1
Axis Small Cap Fund	11	10	2
Axis Value Fund	2	2	0
No Scheme	1	1	0
Grand Total	87	82	7

C. Information pertaining to Investments by the Schemes of the Fund

1. Derivative strategies

For detailed Derivative Strategies, Investors may refer to the respective Scheme SIDs.

2. Swing Pricing

The AMC has a Swing Pricing policy in place to help in case of severe liquidity stress at an AMC level or a severe dysfunction at market level, the Swing Pricing offers the contingency plan in case of extreme exigencies.

SWING PRICING FRAMEWORK FOR OPEN ENDED DEBT SCHEME(S) OF AXIS MUTUAL FUND:

Para 5.8. of SEBI Master Circular for Mutual Funds and AMFI communication dated November 04, 2024, provides swing pricing framework for open ended debt mutual fund schemes (except overnight funds, Gilt funds and Gilt with 10-year maturity funds).

The swing pricing framework will be made applicable only for scenarios related to net outflows from the schemes. The framework shall be a hybrid framework with:

- partial swing during normal times and
- mandatory full swing during market dislocation times for high risk open ended debt schemes.

Swing pricing for market dislocation:

On declaration and notification of market dislocation by SEBI, the swing pricing framework shall be mandated only for open ended debt schemes (except overnight funds, Gilt funds and Gilt with 10- year maturity funds) which:

- have High or Very High risk on the risk-o-meter in terms of para 6.16 of SEBI Master Circular (as of the most recent period at the time of declaration of market dislocation) and
- classify themselves in the cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix in terms of in terms of para 6.18 of SEBI Master Circular.

Other aspects pertaining to Swing Pricing:

- Swing price framework pursuant to notification of market dislocation by SEBI, will be applicable only in case the abovementioned schemes are having High or Very High risk on the risk-o-meter in terms of para 6.16 of SEBI Master Circular (as of the most recent period at the time of declaration of market dislocation).
- Once market dislocation is declared, it will be notified by SEBI that swing pricing will be applicable for a specified period.
- When swing pricing framework is triggered and swing factor is made applicable (for normal time or market dislocation, as the case may be), both the incoming and outgoing investors shall get NAV adjusted for swing factor.
- Swing pricing shall be made applicable to all unitholders at PAN level with an exemption for redemptions upto Rs. 2 lacs for each mutual fund scheme.
- The scheme performance shall be computed based on unswung NAV.
- Minimum swing factor for open ended debt schemes:

A minimum swing factor applicable to open ended debt Schemes at the time of declaration of market dislocation shall be as under and NAV shall be adjusted for swing factor:

Minimum Swing factor *			
Max Credit Risk of scheme →	Class A (CRV** ≥12)	Class B (CRV** ≥10)	Class C (CRV** <10)
Max Interest Rate Risk of the scheme ↓			
Class I: (Macaulay duration ≤1 year)	-	-	1.50%
Class II: (Macaulay duration ≤3 years)	-	1.25%	1.75%

Class III: Any Macaulay duration	1.00%	1.50%	2.00%
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*subject to the schemes having High or Very High risk on the risk-o-meter in terms of para 6.16 of SEBI Master Circular for Mutual Funds(as of the most recent period at the time of declaration of market dislocation). **CRV: Credit Risk Value

vi. Illustration of Swing Price framework:

swing pricing is triggered, the NAV will be adjusted as follows:

Risk - O - meter	PRC	Illustrative NAV (Rs.)	Swing Factor Applied	Swing NAV (Rs.)
High/Very High	A-III	15.0000	1.00%	14.8500
	B-II	15.0000	1.25%	14.8125
	B-III	15.0000	1.50%	14.7750
	C-I	15.0000	1.50%	14.7750
	C-II	15.0000	1.75%	14.7375
	C-III	15.0000	2.00%	14.7000

The Swing price framework shall be subject to provisions of circulars and guidelines laid down by SEBI and AMFI from time.

Re-opening of a scheme after announcement of winding up of the scheme:

There may be instances where the AMC, after making an announcement to wind up a scheme, decides to roll-back the decision to wind up the scheme. Such a situation may trigger large scale redemptions. In such instances, the AMC shall mandatorily invoke swing pricing upon re-opening the scheme for subscriptions and redemptions post such announcement.

Upon such reopening, the swing pricing shall be applicable for **higher of swing pricing** period as may be decided by the Board of the AMC **or for a minimum 7 working days** and the indicative range for swing pricing parameter shall be as mandated under AMFI Best Practice guidelines on Swing Pricing Framework ("AMFI guidelines") as amended from time to time.

The indicative range of amount of Swing Factor based on PRC Matrix is as follows:

Swing Factor			
Max Credit Risk of scheme	Class A (CRV* ≥12)	Class B (CRV* ≥10)	Class C (CRV* <10)
Max Interest Rate Risk of the scheme			
Class I: (Macaulay duration ≤1 year)	0.00%	0.05%	0.20%
Class II: (Macaulay duration ≤3 years)	0.05%	0.10%	0.40%
Class III: Any Macaulay duration	0.01%	0.20%	0.60%

*CRV: Credit Risk Value

Note: The above are floor swing amounts and AMC may set higher limits, depending on the dynamics of the concerned schemes both on liability side and on asset side.

3. Provisions on creation of Segregated portfolio/Side pocketing

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme. The term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

Credit Event

i. For rated debt or money market instruments

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
 - a. Downgrade of a debt or money market instrument to 'below investment grade', or
 - b. Subsequent downgrades of the said instruments from 'below investment grade', or
 - c. Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Creation of segregated portfolio is optional and is at the discretion of Axis Asset Management Company Ltd. ('**Axis AMC**'/the **AMC**)

ii. For unrated debt or money market instruments

Segregated portfolio of unrated debt or money market instruments may be created only in case of actual default of either the interest or principal amount by the issuer. Credit event in this case shall be 'actual default' by the issuer of such instruments and shall be considered for creation of segregated portfolio.

iii. For debt instruments having special features

In case, of the Scheme having investments in debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption referred in SEBI circular March 10, 2021, the trigger date shall be considered as follows:

- If the said instrument is to be written off or converted to equity pursuant to any proposal, the date of said proposal may be treated as the trigger date.
- If the said instruments are written off or converted to equity without proposal, the date of write off or conversion of debt instrument to equity may be treated as the trigger date.

Process for Creation of Segregated Portfolio

- 1) On the date of credit event, the AMC shall decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it shall:
 - a. seek approval of trustees prior to creation of the segregated portfolio.
 - b. immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. Axis Mutual Fund shall disclose that the segregation shall

be subject to Trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC.

- c. ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the Scheme shall be suspended for processing with respect to creation of units and payment on redemptions.
- 2) Once Trustee approval is received by the AMC:
 - a. Segregated portfolio shall be effective from the day of credit event
 - b. AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
 - c. An e-mail or SMS shall be sent to all unit holders of the Scheme.
 - d. The NAV of both segregated and main portfolios shall be disclosed from the day of the credit event.
 - e. All existing investors in the Scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
 - f. No redemption and subscription shall be allowed in the segregated portfolio. AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.

Valuation

Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 2026 and circular(s) issued thereunder.

Further, for valuation of debt instruments having special features referred in SEBI circular March 10, 2021, the financial stress of the issuer and the capabilities of issuer to repay the dues/borrowings shall be reflected in the valuation of the securities from the trigger date onwards.

Processing of Subscription and Redemption Proceeds

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as under:

- i. Upon trustees' approval to create a segregated portfolio -
 - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
 - Investors subscribing to the Scheme will be allotted units only in the main portfolio based on its NAV.
- ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

Disclosure

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

- a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- b. Adequate disclosure of the segregated portfolio shall be made in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the Scheme.
- c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.

- d. The information regarding number of segregated portfolios created in the Scheme shall appear prominently under the name of the Scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- e. The Scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The Scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the Scheme performance.
- f. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
- g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

TER for the Segregated Portfolio

- 1) Axis AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- 2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- 3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- 4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Monitoring by Trustees

In order to ensure timely recovery of investments of the segregated portfolio, Trustees shall ensure that:

- a. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- b. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- c. The Trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, Trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the Scheme.

Illustration of segregated portfolio

The below table shows how a rated security affected by a credit event will be segregated and its impact on investors:

Portfolio Date	July 22, 2019
Downgrade Event Date	July 22, 2019

Mr. X is holding 1,000 units of the scheme for an amount of Rs. 11,31,993.87 (1,000 * 1,131.9939)						
Portfolio before downgrade event						
Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.60% A Ltd.	CRISIL AAA	NCD	5,000	103.2232	5,16,116.00	45.59%
8.80% B Ltd.	CRISIL AA+	NCD	2,000	99.4678	1,98,935.60	17.57%
9.80% C Ltd.	ICRA A1+	CP	1,200	98.3421	1,18,010.52	10.43%
7.70% D Ltd.	CRISIL AA+	NCD	2,000	99.0000	1,98,000.00	17.49%
8.80% E Ltd.	CRISIL AA	NCD	500	101.2211	50,610.55	4.47%
Cash & cash equivalents					50,321.20	4.45%
Net Assets					11,31,993.87	100.00%
Unit capital (no of units)					1000.000	
NAV (In Rs.)					1131.9939	
Security downgraded	7.70% D Ltd.	from AA+ to D				
Valuation Marked down by	75.00%	Valuation agencies shall be providing the valuation price post consideration of standard haircut matrix.				
Total Portfolio as on July 22, 2019						
Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.60% A Ltd.	CRISIL AAA	NCD	5,000	103.2232	5,16,116.00	52.45%
8.80% B Ltd.	CRISIL AA+	NCD	2,000	99.4678	1,98,935.60	20.22%
9.80% C Ltd.	ICRA A1+	CP	1,200	98.3421	1,18,010.52	11.99%
7.70% D Ltd.	CRISIL D	NCD	2,000	25.0000	50,000.00	5.08%
8.80% E Ltd.	CRISIL AA	NCD	500	101.2211	50,610.55	5.14%
Cash & cash equivalents					50,321.20	5.11%
Net Assets					9.83.993.87	100.00%

Unit capital (no of units)					1000.000	
NAV (In Rs.)					983.9939	
Main Portfolio as on July 22, 2019						
Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs.)	Market Value (Rs.)	% of Net Assets
9.60% A Ltd.	CRISIL AAA	NCD	5,000	103.2232	5,16,116.00	55.26%
8.80% B Ltd.	CRISIL AA+	NCD	2,000	99.4678	1,98,935.60	21.30%
9.80% C Ltd.	ICRA A1+	CP	1,200	98.3421	1,18,010.52	12.64%
8.80% E Ltd.	CRISIL AA	NCD	500	101.2211	50,610.55	5.42%
Cash & cash equivalents					50,321.20	5.39%
Net Assets					9,33,993.87	100.00 %
Unit capital (no of units)					1000.000	
NAV (In Rs.)					933.9939	
Segregated Portfolio as on July 22, 2019						
Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs.)	Market Value (Rs.)	% of Net Assets
7.70% D Ltd.	CRISIL D	NCD	2,000	25.0000	50,000.00	100.00 %
Net Assets					50,000.00	100.00 %
Unit capital (no of units)					1000.000	
NAV (In Rs.)					50.0000	
					0.0000	
Net impact on value of holding of Mr. X after creation of segregation portfolio						
	Main Portfolio	Segregated Portfolio	Total Value			
No. of Units	1,000	1,000				
NAV (in Rs.)	933.9939	50.0000				
Total Value (in Rs.)	9,33,993.87	50,000.00	9,83,993.87			

Investors are requested to refer to SID of Schemes of Axis Mutual Fund to ascertain availability of provisions for the respective scheme.

4. Short selling / stock lending

The Scheme may engage in short selling in accordance with the framework relating to Short Selling specified by SEBI. Short selling means selling a stock which the seller does not own at the time of trade.

Subject to the SEBI Regulations as applicable from time to time, the Mutual Fund may, engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on the expiry of the stipulated period.

For details, investors are requested to refer to the Scheme Information Document of the respective schemes.

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.

X. DISCLOSURES AND REPORTS BY THE FUND

1. Account Statement/Consolidated Account Statement

Account Statements

The Account Statement is non-transferable. Dispatch of account statements to NRIs/FPI will be subject to applicable regulations, if required. In case of Unit holder who have provided their e-mail address the Fund will provide the Account Statement only through e-mail message, subject to Regulations and unless otherwise required. 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. 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. 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.

Consolidated Account Statement

Consolidated is an account statement detailing all the transactions and holding at the end of the month including transaction charges paid to the distributor, across all schemes of all mutual funds, CAS issued to investors shall also provide the total purchase value/cost of investment in each scheme.

Further, CAS issued for the half-year (September/ March) shall also provide

- a. The amount of actual commission paid by AMC/Mutual Fund to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each scheme.
- b. The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and other expenses for the period for each scheme's applicable plan (regular or direct or both) where the concerned investor has actually invested in.

Further, whenever distributable surplus is distributed, a clear segregation between income distribution (appreciation on NAV) and capital distribution (Equalization Reserve) shall be suitably disclosed in the CAS.

The word transaction will include purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan and systematic transfer plan.

a) For Unitholders not holding Demat Account:

The AMC shall dispatch a Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.

For folios where there are no transactions during the half – year, the AMC/RTA shall dispatch a half – yearly CAS at the end of every six months (i.e. September/March) on or before the 21st day of the succeeding month for holdings across all mutual funds at the end of the half-year.

The AMC shall identify common investors across fund houses by their Permanent Account Number (PAN) for the purposes of sending CAS. In the event the account has more than one registered holder,

the first named Unit Holder shall receive the Account Statement.

b) For Unitholders holding Demat Account:

SEBI vide its circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 read with other applicable circulars issued by SEBI from time to time, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single CAS for investors having mutual fund investments and holding demat accounts.

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 (for investors having a demat account) i.e. half-yearly CAS at the end of every six months (i.e. September/ March) to investors that have opted for e-CAS on or before the 18th day of April and October and to investors who have opted for delivery via physical mode by the 21st day of April and October to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable

CAS sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and transaction in dematerialized securities across demat accounts of the investors and holding at the end of the month.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS.

Consolidation of account statement is done on the basis of PAN. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding.

The CAS shall be dispatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs.

Investors who do not wish to receive CAS sent by depositories have an option to indicate their negative consent. Such investors may contact the depositories to opt out. Investors who do not hold demat account continue to receive Consolidated Account Statement sent by RTA/AMC, based on the PAN, covering transactions across all mutual funds as per the current practice.

In case an investor has multiple accounts across two depositories; the depository with whom the account has been opened earlier will be the default depository.

The dispatch of CAS by the depositories constitute compliance by the AMC/ the Fund with the requirement under Regulation 15.7.3 (b) of SEBI Master Circular. However, the AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).

Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors

are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.

For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 15th of succeeding month by mail or email.

For folios not eligible to receive CAS (due to non-availability of PAN), the AMC shall issue an account statement detailing holding across all schemes at the end of every six months (i.e. September/March), on or before 21st day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/e-mail.

2. Half Yearly Disclosures/Portfolio Disclosures/Financial Results

For Schemes not covered under SEBI MF Lite Framework:

Fortnightly Disclosures (applicable to open-ended debt schemes only)

The AMC will disclose the portfolio of the Debt Schemes (alongwith ISIN) on fortnightly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight in a user-friendly and downloadable spreadsheet format.

Monthly and Half yearly Disclosures:

The AMC will disclose the portfolio of the Scheme (along with 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 also 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 Schemes covered under SEBI MF Lite Framework

Equity Schemes

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the quarter on the website of the Mutual Fund and AMFI within 10 days from the close of each quarter 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/statutorydisclosures>"

For Debt Schemes

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>"

3. Half Yearly Results (Not applicable to the Scheme covered under SEBI MFLite Framework)

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website of the AMC and AMFI. Written communication (including digital modes such as email/SMS etc.) shall be sent to unitholders by the asset management company about the availability of financial results.

4. Annual Report

The scheme wise annual report, in machine readable format, shall be hosted on the website of the AMC and on the website of AMFI. The AMC shall e-mail the scheme annual reports or abridged summary thereof, in machine readable formats, to all such unit holders, whose email addresses are registered with the Mutual Fund, within 4 months from the date of closure of the relevant financial year. The AMC shall send an email/SMS to all unitholders regarding the hosting of scheme wise annual report on their website and on the website of AMFI.

Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, on a specific request received from a unitholder. For details, please refer our website: <https://www.axismf.com/statutorydisclosures>.

Notwithstanding anything contained in this Statement of Additional Information, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines thereunder shall be applicable.

**For and on behalf of the Board of Directors of
Axis Asset Management Company Limited**

**Sd/-
Gop Kumar Bhaskaran
Managing Director & CEO**

Place: Mumbai
Dated: June 30, 2026

Annexure 1

Performance as on 29-May-2026

Fund Name	Date of inception	1 Year		3 Years		5 Years		10 Years		Since Inception	
		CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Axis Large Cap Fund - Regular Plan - Growth	05-Jan-10	-4.48%	9,553	8.87%	12,902	6.80%	13,894	11.37%	29,350	11.18%	56,910
BSE 100 TRI (Benchmark)		-2.30%	9,771	11.17%	13,734	11.04%	16,878	13.17%	34,457	11.24%	57,419
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	10.86%	54,259
Axis Large Cap Fund - Direct Plan - Growth	01-Jan-13	-3.65%	9,636	9.84%	13,248	7.84%	14,584	12.61%	32,778	13.42%	54,146
BSE 100 TRI (Benchmark)		-2.30%	9,771	11.17%	13,734	11.04%	16,878	13.17%	34,457	12.69%	49,672
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.13%	46,469
Axis Midcap Fund - Regular Plan - Growth	18-Feb-11	5.61%	10,560	17.64%	16,271	14.90%	20,022	16.89%	47,627	17.41%	1,16,210
BSE Midcap 150 TRI (Benchmark)		5.79%	10,578	21.21%	17,798	18.31%	23,173	18.03%	52,454	16.54%	1,03,824
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	11.37%	51,872
Axis Midcap Fund - Direct Plan - Growth	01-Jan-13	6.70%	10,668	18.87%	16,788	16.20%	21,180	18.27%	53,565	18.69%	99,540
BSE Midcap 150 TRI (Benchmark)		5.79%	10,578	21.21%	17,798	18.31%	23,173	18.03%	52,454	17.95%	91,608
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.13%	46,469
Axis Multicap Fund - Regular Plan - Growth	17-Dec-21	3.58%	10,357	19.81%	17,189	NA	NA	NA	NA	14.09%	17,980
Nifty 500 Multicap 50:25:25 Index TRI (Benchmark)		1.43%	10,143	16.43%	15,777	NA	NA	NA	NA	12.96%	17,196
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.86%	14,588
Axis Multicap Fund - Direct Plan - Growth	17-Dec-21	4.69%	10,468	21.22%	17,802	NA	NA	NA	NA	15.56%	19,030
Nifty 500 Multicap 50:25:25 Index TRI (Benchmark)		1.43%	10,143	16.43%	15,777	NA	NA	NA	NA	12.96%	17,196
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.86%	14,588
Axis ELSS Tax Saver Fund - Regular Plan - Growth	29-Dec-09	-3.21%	9,680	10.53%	13,500	7.40%	14,289	11.48%	29,646	14.45%	91,788
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	14.03%	37,165	11.84%	62,855
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	10.96%	55,200
Axis ELSS Tax Saver Fund - Direct Plan - Growth	01-Jan-13	-2.50%	9,751	11.35%	13,802	8.23%	14,850	12.46%	32,345	15.60%	69,939
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	14.03%	37,165	13.52%	54,768
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.13%	46,469
Axis Large & Mid Cap Fund - Regular Plan - Growth	22-Oct-18	4.36%	10,434	15.60%	15,440	14.00%	19,251	NA	NA	17.07%	33,150
NIFTY Large Midcap 250 TRI (Benchmark)		2.79%	10,278	16.75%	15,907	14.89%	20,012	NA	NA	16.90%	32,799
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.86%	25,096
Axis Large & Mid Cap Fund - Direct Plan - Growth	22-Oct-18	5.48%	10,546	16.89%	15,964	15.40%	20,455	NA	NA	18.71%	36,860
NIFTY Large Midcap 250 TRI (Benchmark)		2.79%	10,278	16.75%	15,907	14.89%	20,012	NA	NA	16.90%	32,799
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.86%	25,096
Axis Multi Asset Allocation Fund - Regular Plan - Growth	23-Aug-10	11.21%	11,118	13.49%	14,611	9.89%	16,024	10.88%	28,083	9.80%	43,678
65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domes		13.57%	11,353	17.32%	16,142	NA	NA	NA	NA	NA	NA
NIFTY Composite Debt Index (20%), Nifty 50 (65%), Gold (15%)		5.62%	10,560	12.97%	14,412	11.67%	17,357	12.71%	33,079	11.24%	53,702
Nifty 50 TRI (Additional Benchmark)	01-Jan-13	-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	10.91%	51,247
Axis Multi Asset Allocation Fund - Direct Plan - Growth		12.39%	11,236	14.67%	15,074	11.26%	17,043	12.27%	31,808	10.95%	40,301
65% of Nifty 500 TRI + 20% of NIFTY Composite Debt Index + 7.5% of Domes		13.57%	11,353	17.32%	16,142	NA	NA	NA	NA	NA	NA
NIFTY Composite Debt Index (20%), Nifty 50 (65%), Gold (15%)	24-Dec-20	5.62%	10,560	12.97%	14,412	11.67%	17,357	12.71%	33,079	11.78%	44,546
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.13%	46,469
Axis Innovation Fund - Regular Plan - Growth Option		4.71%	10,469	15.10%	15,241	11.59%	17,299	NA	NA	12.50%	18,960
Nifty 500 TRI (Benchmark)	24-Dec-20	0.28%	10,028	13.92%	14,778	12.49%	18,007	NA	NA	14.75%	21,109
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.69%	18,229
Axis Innovation Fund - Direct Plan - Growth Option		5.64%	10,562	16.28%	15,716	12.95%	18,379	NA	NA	13.92%	20,290
Nifty 500 TRI (Benchmark)	22-Feb-23	0.28%	10,028	13.92%	14,778	12.49%	18,007	NA	NA	14.75%	21,109
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.69%	18,229
Axis Business Cycles Fund - Regular Plan - Growth		0.12%	10,012	14.08%	14,840	NA	NA	NA	NA	15.90%	16,190
Nifty 500 TRI (Benchmark)	22-Feb-23	0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	15.22%	15,883
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	10.65%	13,916
Axis Business Cycles Fund - Direct Plan - Growth		1.32%	10,132	15.57%	15,429	NA	NA	NA	NA	17.45%	16,910
Nifty 500 TRI (Benchmark)	09-Oct-09	0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	15.22%	15,883
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	10.65%	13,916
Axis Liquid Fund - Regular Plan - Growth		6.19%	10,619	6.91%	12,223	6.10%	13,446	6.10%	18,087	6.97%	30,719
NIFTY Liquid Index A-I (Benchmark)	31-Dec-12	6.16%	10,616	6.91%	12,222	6.13%	13,465	6.04%	17,984	6.97%	30,721
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.22%	10,522	6.50%	12,082	5.70%	13,195	6.18%	18,215	6.44%	28,264
Axis Liquid Fund - Direct Plan - Growth		6.30%	10,630	7.01%	12,255	6.18%	13,500	6.18%	18,218	6.86%	24,360
NIFTY Liquid Index A-I (Benchmark)	01-Mar-10	6.16%	10,616	6.91%	12,222	6.13%	13,465	6.04%	17,984	6.75%	24,025
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.22%	10,522	6.50%	12,082	5.70%	13,195	6.18%	18,215	6.64%	23,693
Axis Liquid Fund - Retail Plan - Growth		5.67%	10,567	6.38%	12,042	5.57%	13,115	5.56%	17,192	6.54%	28,002
NIFTY Liquid Index A-I (Benchmark)	09-Oct-09	6.16%	10,616	6.91%	12,222	6.13%	13,465	6.04%	17,984	7.05%	30,292
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.22%	10,522	6.50%	12,082	5.70%	13,195	6.18%	18,215	6.50%	27,856
Axis Treasury Advantage Fund - Regular Plan - Growth		5.55%	10,553	6.96%	12,234	6.11%	13,447	6.67%	19,065	7.34%	32,530
NIFTY Low Duration Debt Index A-I (Benchmark)	01-Jan-13	5.69%	10,568	6.97%	12,238	6.05%	13,409	6.49%	18,745	7.28%	32,229
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	6.18%	18,209	6.44%	28,255
Axis Treasury Advantage Fund - Direct Plan - Growth		5.91%	10,589	7.31%	12,355	6.45%	13,669	7.06%	19,785	7.62%	26,773
NIFTY Low Duration Debt Index A-I (Benchmark)		5.69%	10,568	6.97%	12,238	6.05%	13,409	6.49%	18,745	7.09%	25,050

NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	6.18%	18,209	6.64%	23,676
Axis Treasury Advantage Fund - Retail Plan - Growth	03-Mar-10	5.55%	10,553	6.96%	12,234	6.11%	13,447	6.58%	18,910	7.10%	30,499
NIFTY Low Duration Debt Index A-I (Benchmark)		5.69%	10,568	6.97%	12,238	6.05%	13,409	6.49%	18,745	7.33%	31,563
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	6.18%	18,209	6.50%	27,843
Axis Banking & PSU Debt Fund - Regular Plan - Growth	08-Jun-12	3.75%	10,374	6.47%	12,066	5.68%	13,177	6.91%	19,513	7.47%	27,385
Nifty Banking & PSU Debt Index A-II (Benchmark)		4.00%	10,399	6.51%	12,081	5.56%	13,104	6.69%	19,118	7.39%	27,083
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.49%	24,078
Axis Banking & PSU Debt Fund - Direct Plan - Growth	01-Jan-13	4.04%	10,403	6.77%	12,168	5.98%	13,367	7.20%	20,049	7.65%	26,891
Nifty Banking & PSU Debt Index A-II (Benchmark)		4.00%	10,399	6.51%	12,081	5.56%	13,104	6.69%	19,118	7.25%	25,561
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.32%	22,761
Axis Money Market Fund - Regular Plan - Growth	06-Aug-19	5.83%	10,582	7.13%	12,293	6.31%	13,574	NA	NA	6.22%	15,084
NIFTY Money Market Index A-I (Benchmark)		5.94%	10,592	7.02%	12,255	6.16%	13,479	NA	NA	5.77%	14,657
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	NA	NA	5.76%	14,648
Axis Money Market Fund - Direct Plan - Growth	06-Aug-19	6.01%	10,600	7.30%	12,353	6.47%	13,682	NA	NA	6.38%	15,246
NIFTY Money Market Index A-I (Benchmark)		5.94%	10,592	7.02%	12,255	6.16%	13,479	NA	NA	5.77%	14,657
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	NA	NA	5.76%	14,648
Axis Gold Fund - Regular Plan - Growth	20-Oct-11	61.02%	16,081	35.12%	24,646	24.44%	29,819	16.81%	47,282	10.83%	44,947
Domestic Price of Gold (Benchmark)		64.30%	16,407	37.58%	26,021	26.26%	32,066	18.24%	53,413	12.96%	59,382
Axis Gold Fund - Direct Plan - Growth	01-Jan-13	61.52%	16,131	35.49%	24,851	24.75%	30,199	17.26%	49,136	11.45%	42,829
Domestic Price of Gold (Benchmark)		64.30%	16,407	37.58%	26,021	26.26%	32,066	18.24%	53,413	12.94%	51,182
Axis Floater Fund - Regular Plan - Growth	29-Jul-21	3.67%	10,366	7.46%	12,408	NA	NA	NA	NA	6.54%	13,581
NIFTY Medium to Long Duration Debt Index A-III (Benchmark)		0.76%	10,076	6.05%	11,924	NA	NA	NA	NA	5.50%	12,955
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	5.22%	12,789
Axis Floater Fund - Direct Plan - Growth	29-Jul-21	3.96%	10,395	7.81%	12,527	NA	NA	NA	NA	6.91%	13,816
NIFTY Medium to Long Duration Debt Index A-III (Benchmark)		0.76%	10,076	6.05%	11,924	NA	NA	NA	NA	5.50%	12,955
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	5.22%	12,789
Axis Aggressive Hybrid Fund - Regular Plan - Growth	09-Aug-18	-1.78%	9,823	9.24%	13,033	7.80%	14,555	NA	NA	9.24%	19,940
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		0.48%	10,048	10.70%	13,564	9.83%	15,973	NA	NA	10.90%	22,433
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	10.92%	22,454
Axis Aggressive Hybrid Fund - Direct Plan - Growth	09-Aug-18	-0.77%	9,924	10.44%	13,468	9.09%	15,448	NA	NA	10.66%	22,060
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		0.48%	10,048	10.70%	13,564	9.83%	15,973	NA	NA	10.90%	22,433
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	10.92%	22,454
Axis CRISIL IBX SDL May 2027 Index Fund - Regular Plan - Growth	23-Feb-22	5.36%	10,534	7.19%	12,314	NA	NA	NA	NA	6.18%	12,914
CRISIL IBX SDL Index - May 2027 (Benchmark)		5.69%	10,568	7.55%	12,437	NA	NA	NA	NA	6.79%	13,234
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	6.04%	12,840
Axis CRISIL IBX SDL May 2027 Index Fund - Direct Plan - Growth	23-Feb-22	5.49%	10,547	7.34%	12,364	NA	NA	NA	NA	6.33%	12,991
CRISIL IBX SDL Index - May 2027 (Benchmark)		5.69%	10,568	7.55%	12,437	NA	NA	NA	NA	6.79%	13,234
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	6.04%	12,840
Axis Short Duration Fund - Regular Plan - Growth	22-Jan-10	4.45%	10,444	6.90%	12,213	5.99%	13,375	6.92%	19,521	7.43%	32,309
NIFTY Short Duration Debt Index A-II (Benchmark)		3.93%	10,392	6.57%	12,100	5.72%	13,202	6.67%	19,075	7.34%	31,848
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.21%	26,794
Axis Short Duration Fund - Direct Plan - Growth	01-Jan-13	5.00%	10,499	7.47%	12,411	6.62%	13,775	7.60%	20,795	8.06%	28,279
NIFTY Short Duration Debt Index A-II (Benchmark)		3.93%	10,392	6.57%	12,100	5.72%	13,202	6.67%	19,075	7.25%	25,574
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.32%	22,761
Axis Short Duration Fund - Retail Plan - Growth	02-Mar-10	4.45%	10,444	6.88%	12,209	5.98%	13,370	6.92%	19,516	7.41%	31,935
NIFTY Short Duration Debt Index A-II (Benchmark)		3.93%	10,392	6.57%	12,100	5.72%	13,202	6.67%	19,075	7.37%	31,741
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.38%	27,320
Axis Silver Fund of Fund - Regular Plan - Growth	21-Sep-22	160.15%	25,947	51.66%	34,841	NA	NA	NA	NA	49.24%	43,775
Domestic price of silver (Benchmark)		171.56%	27,081	54.96%	37,166	NA	NA	NA	NA	51.96%	46,790
Axis Silver Fund of Fund - Direct Plan - Growth	21-Sep-22	161.56%	26,087	52.42%	35,372	NA	NA	NA	NA	50.01%	44,613
Domestic price of silver (Benchmark)		171.56%	27,081	54.96%	37,166	NA	NA	NA	NA	51.96%	46,790
Axis Nifty SDL September 2026 Debt Index Fund - Regular Plan - Growth	22-Nov-22	5.62%	10,561	7.02%	12,257	NA	NA	NA	NA	7.21%	12,773
Nifty SDL Sep 2026 Index (Benchmark)		5.85%	10,583	7.29%	12,346	NA	NA	NA	NA	7.50%	12,898
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.04%	12,704
Axis Nifty SDL September 2026 Debt Index Fund - Direct Plan - Growth	22-Nov-22	5.74%	10,573	7.15%	12,299	NA	NA	NA	NA	7.34%	12,828
Nifty SDL Sep 2026 Index (Benchmark)		5.85%	10,583	7.29%	12,346	NA	NA	NA	NA	7.50%	12,898
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.04%	12,704
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Regular Plan - Growth	27-Feb-23	4.91%	10,489	6.95%	12,232	NA	NA	NA	NA	7.44%	12,628
CRISIL IBX 50:50 Gilt Plus SDL Index - September 2027 (Benchmark)		5.34%	10,532	7.35%	12,368	NA	NA	NA	NA	7.88%	12,797
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.34%	12,590
Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund - Direct Plan - Growth	27-Feb-23	5.09%	10,508	7.14%	12,298	NA	NA	NA	NA	7.64%	12,704
CRISIL IBX 50:50 Gilt Plus SDL Index - September 2027 (Benchmark)		5.34%	10,532	7.35%	12,368	NA	NA	NA	NA	7.88%	12,797
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.34%	12,590
Axis Fixed Term Plan - Series 113 (1228D) - Regular Plan - Growth	21-Mar-23	6.24%	10,622	6.99%	12,246	NA	NA	NA	NA	7.19%	12,481
CRISIL Medium Term Debt Index (Benchmark)		3.61%	10,360	6.74%	12,159	NA	NA	NA	NA	7.04%	12,425
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.13%	12,457
Axis Fixed Term Plan - Series 113 (1228D) - Direct Plan - Growth	21-Mar-23	6.48%	10,646	7.23%	12,327	NA	NA	NA	NA	7.43%	12,570
CRISIL Medium Term Debt Index (Benchmark)		3.61%	10,360	6.74%	12,159	NA	NA	NA	NA	7.04%	12,425
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.13%	12,457
Axis Gold ETF	10-Nov-10	62.03%	16,182	36.12%	25,200	25.08%	30,593	16.90%	47,659	12.66%	63,884
Domestic Price of Gold (Benchmark)		64.30%	16,407	37.58%	26,021	26.26%	32,066	18.24%	53,413	14.02%	76,983
Axis Silver ETF		165.19%	26,448	52.98%	35,758	NA	NA	NA	NA	50.25%	44,875

Domestic price of silver (Benchmark)			171.56%	27,081	54.96%	37,166	NA	NA	NA	NA	51.96%	46,790
Axis CRISIL-IBX AAA NBFC Index - June 2027 - Regular Plan - Growth	24-Sep-24		5.74%	10,572	NA	NA	NA	NA	NA	NA	7.16%	11,230
CRISIL-IBX AAA NBFC Index – June 2027 (Benchmark)			6.32%	10,631	NA	NA	NA	NA	NA	NA	7.84%	11,349
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	4.90%	10,836
Axis CRISIL-IBX AAA NBFC Index - June 2027 - Direct Plan - Growth	24-Sep-24		6.08%	10,606	NA	NA	NA	NA	NA	NA	7.52%	11,292
CRISIL-IBX AAA NBFC Index – June 2027 (Benchmark)			6.32%	10,631	NA	NA	NA	NA	NA	NA	7.84%	11,349
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	4.90%	10,836
Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund - Regular Plan - Growth	22-Nov-24		5.39%	10,538	NA	NA	NA	NA	NA	NA	7.12%	11,098
CRISIL-IBX AAA Financial Services Index – Sep 2027 (Benchmark)			5.70%	10,589	NA	NA	NA	NA	NA	NA	7.39%	11,141
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	5.34%	10,820
Axis CRISIL-IBX AAA Bond Financial Services - Sep 2027 Index Fund - Direct Plan - Growth	22-Nov-24		5.49%	10,548	NA	NA	NA	NA	NA	NA	7.22%	11,114
CRISIL-IBX AAA Financial Services Index – Sep 2027 (Benchmark)			5.70%	10,589	NA	NA	NA	NA	NA	NA	7.39%	11,141
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	5.34%	10,820
Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund - Regular Plan - Growth	11-Dec-24		5.74%	10,573	NA	NA	NA	NA	NA	NA	7.03%	11,045
CRISIL-IBX AAA NBFC-HFC Index – Jun 2027 (Benchmark)			6.20%	10,618	NA	NA	NA	NA	NA	NA	7.50%	11,116
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	4.61%	10,682
Axis CRISIL-IBX AAA Bond NBFC-HFC - Jun 2027 Index Fund - Direct Plan - Growth	11-Dec-24		5.87%	10,585	NA	NA	NA	NA	NA	NA	7.16%	11,065
CRISIL-IBX AAA NBFC-HFC Index – Jun 2027 (Benchmark)			6.20%	10,618	NA	NA	NA	NA	NA	NA	7.50%	11,116
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	NA	NA	NA	NA	NA	NA	4.61%	10,682
Axis Conservative Hybrid Fund - Regular Plan - Growth	16-Jul-10		-0.39%	9,962	5.75%	11,823	5.45%	13,038	6.36%	18,530	7.15%	29,947
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)			-0.36%	9,965	6.37%	12,034	6.14%	13,467	7.95%	21,496	8.14%	34,634
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.33%	26,512
Axis Conservative Hybrid Fund - Direct Plan - Growth	04-Jan-13		0.76%	10,076	7.08%	12,276	6.81%	13,899	7.64%	20,890	8.55%	30,050
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)			-0.36%	9,965	6.37%	12,034	6.14%	13,467	7.95%	21,496	8.22%	28,837
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.29%	22,652
Axis Dynamic Bond Fund - Regular Plan - Growth	27-Apr-11		2.92%	10,291	6.52%	12,086	5.66%	13,166	7.10%	19,863	7.71%	30,701
NIFTY Composite Debt Index A-III (Benchmark)			1.90%	10,189	6.28%	12,003	5.53%	13,087	6.96%	19,607	7.62%	30,316
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.52%	25,934
Axis Dynamic Bond Fund - Direct Plan - Growth	02-Jan-13		3.23%	10,322	6.85%	12,196	6.02%	13,393	7.67%	20,948	8.26%	28,992
NIFTY Composite Debt Index A-III (Benchmark)			1.90%	10,189	6.28%	12,003	5.53%	13,087	6.96%	19,607	7.38%	25,979
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.32%	22,755
Axis Credit Risk Fund - Regular Plan - Growth	15-Jul-14		6.44%	10,642	7.53%	12,430	6.58%	13,750	6.66%	19,049	7.16%	22,728
CRISIL Credit Risk Debt B-II Index (Benchmark)			6.28%	10,627	7.78%	12,518	7.07%	14,068	7.98%	21,541	8.27%	25,695
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.81%	21,873
Axis Credit Risk Fund - Direct Plan - Growth	15-Jul-14		7.26%	10,723	8.35%	12,716	7.44%	14,313	7.74%	21,085	8.23%	25,594
CRISIL Credit Risk Debt B-II Index (Benchmark)			6.28%	10,627	7.78%	12,518	7.07%	14,068	7.98%	21,541	8.27%	25,695
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.81%	21,873
Axis Strategic Bond Fund - Regular Plan - Growth	28-Mar-12		4.73%	10,472	7.26%	12,338	6.50%	13,697	7.37%	20,356	7.89%	29,361
NIFTY Medium Duration Debt Index A-III (Benchmark)			2.40%	10,240	6.46%	12,062	5.44%	13,028	7.00%	19,669	7.75%	28,822
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.64%	24,894
Axis Strategic Bond Fund - Direct Plan - Growth	07-Jan-13		5.38%	10,536	7.95%	12,579	7.21%	14,159	8.08%	21,752	8.51%	29,876
NIFTY Medium Duration Debt Index A-III (Benchmark)			2.40%	10,240	6.46%	12,062	5.44%	13,028	7.00%	19,669	7.50%	26,340
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.27%	22,593
Axis Arbitrage Fund - Regular Plan - Growth	14-Aug-14		5.41%	10,539	6.65%	12,130	5.83%	13,273	5.67%	17,353	5.87%	19,594
Nifty 50 Arbitrage Index (Benchmark)			6.65%	10,663	7.46%	12,406	6.32%	13,581	5.57%	17,190	5.83%	19,511
NIFTY 1 Year T-Bill Index (Additional Benchmark)			5.21%	10,520	6.50%	12,078	5.70%	13,190	6.18%	18,209	6.51%	21,047
Axis Arbitrage Fund - Direct Plan - Growth	14-Aug-14		6.14%	10,612	7.38%	12,377	6.57%	13,746	6.45%	18,679	6.67%	21,416
Nifty 50 Arbitrage Index (Benchmark)			6.65%	10,663	7.46%	12,406	6.32%	13,581	5.57%	17,190	5.83%	19,511
NIFTY 1 Year T-Bill Index (Additional Benchmark)			5.21%	10,520	6.50%	12,078	5.70%	13,190	6.18%	18,209	6.51%	21,047
Axis Gilt Fund - Regular Plan - Growth	23-Jan-12		0.43%	10,042	6.32%	12,016	5.40%	13,008	6.80%	19,311	6.88%	25,996
CRISIL Dynamic Gilt Index (Benchmark)			0.71%	10,071	6.40%	12,045	5.78%	13,245	7.00%	19,671	7.57%	28,515
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.46%	24,558
Axis Gilt Fund - Direct Plan - Growth	01-Jan-13		0.83%	10,083	6.74%	12,159	5.91%	13,322	7.33%	20,289	7.39%	26,013
CRISIL Dynamic Gilt Index (Benchmark)			0.71%	10,071	6.40%	12,045	5.78%	13,245	7.00%	19,671	7.36%	25,933
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.32%	22,761
Axis Corporate Bond Fund - Regular Plan - Growth	13-Jul-17		3.72%	10,371	6.81%	12,185	5.92%	13,329	NA	NA	6.69%	17,770
NIFTY Corporate Bond Index A-II (Benchmark)			3.37%	10,336	6.36%	12,028	5.57%	13,109	NA	NA	6.55%	17,564
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.27%	15,778
Axis Corporate Bond Fund - Direct Plan - Growth	13-Jul-17		4.33%	10,432	7.46%	12,405	6.59%	13,758	NA	NA	7.43%	18,908
NIFTY Corporate Bond Index A-II (Benchmark)			3.37%	10,336	6.36%	12,028	5.57%	13,109	NA	NA	6.55%	17,564
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.27%	15,778
Axis Income Plus Arbitrage Active FOF - Regular Plan - Growth	28-Jan-20		4.42%	10,440	7.08%	12,276	6.19%	13,503	NA	NA	6.66%	15,050
65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI (Benchmark)			2.38%	10,237	6.32%	12,016	5.71%	13,196	NA	NA	6.04%	14,504
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.38%	13,935
Axis Income Plus Arbitrage Active FOF - Direct Plan - Growth	28-Jan-20		4.84%	10,482	7.41%	12,390	6.55%	13,732	NA	NA	7.01%	15,362
65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI (Benchmark)			2.38%	10,237	6.32%	12,016	5.71%	13,196	NA	NA	6.04%	14,504
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.38%	13,935
Axis Long Duration Fund - Regular Plan - Growth	27-Dec-22		-2.99%	9,702	4.71%	11,481	NA	NA	NA	NA	5.84%	12,145
Nifty Long Duration Debt Index A-III (Benchmark)			-3.89%	9,612	4.40%	11,378	NA	NA	NA	NA	5.49%	12,008
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)			0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.06%	12,629
Axis Long Duration Fund - Direct Plan - Growth	27-Dec-22		-2.62%	9,739	5.15%	11,626	NA	NA	NA	NA	6.30%	12,327
Nifty Long Duration Debt Index A-III (Benchmark)			-3.89%	9,612	4.40%	11,378	NA	NA	NA	NA	5.49%	12,008

NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.06%	12,629
Axis Balanced Advantage Fund - Regular Plan - Growth	01-Aug-17	0.10%	10,010	11.63%	13,907	9.79%	15,948	NA	NA	8.68%	20,860
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		-1.65%	9,835	7.81%	12,527	7.80%	14,557	NA	NA	9.30%	21,921
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.34%	25,809
Axis Balanced Advantage Fund - Direct Plan - Growth	01-Aug-17	1.30%	10,129	13.00%	14,423	11.17%	16,978	NA	NA	10.15%	23,480
NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)		-1.65%	9,835	7.81%	12,527	7.80%	14,557	NA	NA	9.30%	21,921
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.34%	25,809
Axis Retirement Fund - Aggressive Plan - Regular Plan - Growth	20-Dec-19	-4.29%	9,573	10.82%	13,608	7.54%	14,382	NA	NA	9.26%	17,690
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)		0.16%	10,016	11.31%	13,788	10.41%	16,400	NA	NA	12.57%	21,445
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.91%	20,644
Axis Retirement Fund - Aggressive Plan - Direct Plan - Growth	20-Dec-19	-3.14%	9,687	12.26%	14,144	9.09%	15,444	NA	NA	10.91%	19,490
CRISIL Hybrid 25+75 - Aggressive Index (Benchmark)		0.16%	10,016	11.31%	13,788	10.41%	16,400	NA	NA	12.57%	21,445
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.91%	20,644
Axis Retirement Fund - Conservative Plan - Regular Plan - Growth	20-Dec-19	-2.47%	9,754	7.25%	12,332	5.59%	13,125	NA	NA	7.17%	15,626
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		1.56%	10,155	8.12%	12,638	7.35%	14,256	NA	NA	8.72%	17,143
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.42%	14,055
Axis Retirement Fund - Conservative Plan - Direct Plan - Growth	20-Dec-19	-1.48%	9,852	8.60%	12,806	7.11%	14,096	NA	NA	8.80%	17,220
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)		1.56%	10,155	8.12%	12,638	7.35%	14,256	NA	NA	8.72%	17,143
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	NA	NA	5.42%	14,055
Axis Retirement Fund - Dynamic Plan - Regular Plan - Growth	20-Dec-19	-4.16%	9,585	11.47%	13,846	8.43%	14,988	NA	NA	10.22%	18,720
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		0.48%	10,048	10.70%	13,564	9.83%	15,973	NA	NA	11.88%	20,609
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.91%	20,644
Axis Retirement Fund - Dynamic Plan - Direct Plan - Growth	20-Dec-19	-3.05%	9,696	12.92%	14,392	10.07%	16,154	NA	NA	11.96%	20,710
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)		0.48%	10,048	10.70%	13,564	9.83%	15,973	NA	NA	11.88%	20,609
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.91%	20,644
Axis Equity Savings Fund - Regular Plan - Growth	14-Aug-15	1.97%	10,196	8.68%	12,834	7.47%	14,331	8.20%	21,996	7.74%	22,370
NIFTY Equity Savings Index (Benchmark)		2.49%	10,248	8.30%	12,699	7.73%	14,507	8.83%	23,314	8.41%	23,911
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.26%	19,267
Axis Equity Savings Fund - Direct Plan - Growth	14-Aug-15	3.24%	10,323	10.04%	13,321	8.84%	15,268	9.56%	24,917	9.09%	25,590
NIFTY Equity Savings Index (Benchmark)		2.49%	10,248	8.30%	12,699	7.73%	14,507	8.83%	23,314	8.41%	23,911
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	4.88%	12,688	6.02%	17,947	6.26%	19,267
Axis Childrens Fund - Compulsory Lock-in - Regular Plan - Growth	08-Dec-15	-2.09%	9,792	8.25%	12,683	7.17%	14,136	9.29%	24,319	9.25%	25,278
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		-2.27%	9,774	8.37%	12,723	8.46%	15,009	10.92%	28,195	11.00%	29,840
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.60%	34,685
Axis Childrens Fund - Compulsory Lock-in - Direct Plan - Growth	08-Dec-15	-1.18%	9,883	9.41%	13,095	8.36%	14,938	10.71%	27,654	10.67%	28,948
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		-2.27%	9,774	8.37%	12,723	8.46%	15,009	10.92%	28,195	11.00%	29,840
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.60%	34,685
Axis Childrens Fund - No Lock-in - Regular Plan - Growth	08-Dec-15	-2.09%	9,792	8.25%	12,683	7.17%	14,136	9.29%	24,317	9.25%	25,275
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		-2.27%	9,774	8.37%	12,723	8.46%	15,009	10.92%	28,195	11.00%	29,840
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.60%	34,685
Axis Childrens Fund - No Lock-in - Direct Plan - Growth	08-Dec-15	-1.18%	9,883	9.56%	13,147	8.54%	15,062	10.89%	28,110	10.88%	29,501
NIFTY 50 Hybrid Composite Debt 65:35 Index (Benchmark)		-2.27%	9,774	8.37%	12,723	8.46%	15,009	10.92%	28,195	11.00%	29,840
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.60%	34,685
Axis Flexicap Fund - Regular Plan - Growth	20-Nov-17	-0.50%	9,950	12.59%	14,267	9.64%	15,841	NA	NA	11.85%	25,980
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	NA	NA	12.37%	27,032
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.49%	25,277
Axis Flexicap Fund - Direct Plan - Growth	20-Nov-17	0.52%	10,052	13.73%	14,705	10.83%	16,719	NA	NA	13.27%	28,940
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	NA	NA	12.37%	27,032
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.49%	25,277
Axis Focused Fund - Regular Plan - Growth	29-Jun-12	-5.77%	9,424	8.11%	12,634	4.96%	12,734	11.04%	28,494	12.43%	51,090
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	14.03%	37,165	14.16%	63,195
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.67%	52,648
Axis Focused Fund - Direct Plan - Growth	01-Jan-13	-4.89%	9,512	9.11%	12,987	6.00%	13,382	12.26%	31,798	12.91%	50,969
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	12.49%	18,007	14.03%	37,165	13.52%	54,768
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.13%	46,469
Axis Small Cap Fund - Regular Plan - Growth	29-Nov-13	2.56%	10,256	16.04%	15,619	16.78%	21,714	18.17%	53,101	20.84%	1,06,680
NIFTY Smallcap 250 TRI (Benchmark)		1.53%	10,153	20.42%	17,454	17.11%	22,022	15.83%	43,457	18.43%	82,922
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.63%	44,246
Axis Small Cap Fund - Direct Plan - Growth	29-Nov-13	3.63%	10,362	17.28%	16,125	18.21%	23,070	19.66%	60,198	22.33%	1,24,370
NIFTY Smallcap 250 TRI (Benchmark)		1.53%	10,153	20.42%	17,454	17.11%	22,022	15.83%	43,457	18.43%	82,922
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	12.54%	32,593	12.63%	44,246
Axis ESG Integration Strategy Fund - Regular Plan - Growth	12-Feb-20	-3.15%	9,686	9.67%	13,189	7.38%	14,271	NA	NA	11.95%	20,350
Nifty 100 ESG TRI (Benchmark)		0.47%	10,047	12.55%	14,253	10.39%	16,391	NA	NA	13.77%	22,535
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.30%	20,759
Axis ESG Integration Strategy Fund - Direct Plan - Growth	12-Feb-20	-2.27%	9,773	10.68%	13,555	8.61%	15,110	NA	NA	13.34%	22,000
Nifty 100 ESG TRI (Benchmark)		0.47%	10,047	12.55%	14,253	10.39%	16,391	NA	NA	13.77%	22,535
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.30%	20,759
Axis Global Equity Alpha Fund of Fund - Regular Plan - Growth	24-Sep-20	29.93%	12,984	23.18%	18,680	14.50%	19,697	NA	NA	16.83%	24,187
MSCI World Net Total Return Index (Benchmark)		42.40%	14,226	27.87%	20,894	18.24%	23,129	NA	NA	21.11%	29,680
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	10.10%	16,188	NA	NA	16.02%	23,250
Axis Global Equity Alpha Fund of Fund - Direct Plan - Growth	24-Sep-20	30.94%	13,085	24.16%	19,130	15.60%	20,659	NA	NA	17.99%	25,586
MSCI World Net Total Return Index (Benchmark)		42.40%	14,226	27.87%	20,894	18.24%	23,129	NA	NA	21.11%	29,680

Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	10.10%	16,188	NA	NA	16.02%	23,250
Axis Greater China Equity Fund of Fund - Regular Plan - Growth	10-Feb-21	59.50%	15,929	22.10%	18,191	5.04%	12,784	NA	NA	3.78%	12,170
MSCI Golden Dragon Index (Benchmark)		66.14%	16,591	32.21%	23,091	11.21%	17,003	NA	NA	8.82%	15,650
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	10.02%	16,585
Axis Greater China Equity Fund of Fund - Direct Plan - Growth	10-Feb-21	61.06%	16,085	23.33%	18,750	6.18%	13,494	NA	NA	4.92%	12,900
MSCI Golden Dragon Index (Benchmark)		66.14%	16,591	32.21%	23,091	11.21%	17,003	NA	NA	8.82%	15,650
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	10.02%	16,585
Axis Global Innovation Fund of Fund - Regular Plan - Growth	28-May-21	41.39%	14,125	25.45%	19,732	13.85%	19,140	NA	NA	13.85%	19,140
MSCI AC World Index TRI (Benchmark)		45.52%	14,537	28.30%	21,104	17.74%	22,643	NA	NA	17.74%	22,643
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	10.10%	16,188	NA	NA	10.10%	16,188
Axis Global Innovation Fund of Fund - Direct Plan - Growth	28-May-21	42.40%	14,226	26.55%	20,252	15.00%	20,130	NA	NA	15.00%	20,130
MSCI AC World Index TRI (Benchmark)		45.52%	14,537	28.30%	21,104	17.74%	22,643	NA	NA	17.74%	22,643
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	10.10%	16,188	NA	NA	10.10%	16,188
Axis Quant Fund - Regular Plan - Growth	01-Jul-21	1.56%	10,155	10.47%	13,476	NA	NA	NA	NA	9.62%	15,700
BSE 200 TRI (Benchmark)		-0.71%	9,929	12.76%	14,331	NA	NA	NA	NA	11.68%	17,208
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.86%	15,874
Axis Quant Fund - Direct Plan - Growth	01-Jul-21	3.11%	10,310	12.16%	14,106	NA	NA	NA	NA	11.37%	16,970
BSE 200 TRI (Benchmark)		-0.71%	9,929	12.76%	14,331	NA	NA	NA	NA	11.68%	17,208
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.86%	15,874
Axis Value Fund - Regular Plan - Growth	22-Sep-21	4.56%	10,455	19.36%	16,997	NA	NA	NA	NA	14.49%	18,850
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	10.27%	15,812
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	7.68%	14,146
Axis Value Fund - Direct Plan - Growth	22-Sep-21	6.13%	10,611	21.05%	17,729	NA	NA	NA	NA	16.12%	20,140
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	10.27%	15,812
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	7.68%	14,146
Axis NASDAQ 100 US Specific Equity Passive FOF - Regular Plan - Growth	01-Nov-22	57.73%	15,753	33.92%	24,000	NA	NA	NA	NA	36.26%	30,229
NASDAQ 100 TRI (INR) (Benchmark)		59.87%	15,967	35.96%	25,112	NA	NA	NA	NA	38.30%	31,877
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.70%	13,477
Axis NASDAQ 100 US Specific Equity Passive FOF - Direct Plan - Growth	01-Nov-22	58.27%	15,807	34.41%	24,263	NA	NA	NA	NA	36.78%	30,639
NASDAQ 100 TRI (INR) (Benchmark)		59.87%	15,967	35.96%	25,112	NA	NA	NA	NA	38.30%	31,877
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.70%	13,477
Axis US Specific Treasury Dynamic Debt Passive FoF - Regular Plan - Growth	22-Dec-23	15.88%	11,583	NA	NA	NA	NA	NA	NA	8.88%	12,303
Bloomberg US Intermediate Treasury TRI (Benchmark)		3.56%	10,355	NA	NA	NA	NA	NA	NA	3.82%	10,956
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	NA	NA	NA	NA	NA	NA	6.73%	11,720
Axis US Specific Treasury Dynamic Debt Passive FoF - Direct Plan - Growth	22-Dec-23	15.94%	11,589	NA	NA	NA	NA	NA	NA	8.94%	12,318
Bloomberg US Intermediate Treasury TRI (Benchmark)		3.56%	10,355	NA	NA	NA	NA	NA	NA	3.82%	10,956
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	NA	NA	NA	NA	NA	NA	6.73%	11,720
Axis Consumption Fund - Regular Plan - Growth	12-Sep-24	-4.27%	9,574	NA	NA	NA	NA	NA	NA	-7.45%	8,760
Nifty India Consumption TRI (Benchmark)		-0.34%	9,966	NA	NA	NA	NA	NA	NA	-5.37%	9,100
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-3.36%	9,433
Axis Consumption Fund - Direct Plan - Growth	12-Sep-24	-3.04%	9,697	NA	NA	NA	NA	NA	NA	-6.16%	8,970
Nifty India Consumption TRI (Benchmark)		-0.34%	9,966	NA	NA	NA	NA	NA	NA	-5.37%	9,100
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-3.36%	9,433
Axis Ultra Short Duration Fund - Regular Plan - Growth	10-Sep-18	5.42%	10,541	6.44%	12,056	5.61%	13,136	NA	NA	5.80%	15,453
NIFTY Ultra Short Duration Debt Index A-I (Benchmark)		6.17%	10,616	7.13%	12,292	6.30%	13,572	NA	NA	6.32%	16,054
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	NA	NA	6.04%	15,732
Axis Ultra Short Duration Fund - Direct Plan - Growth	10-Sep-18	6.29%	10,628	7.32%	12,358	6.51%	13,705	NA	NA	6.72%	16,518
NIFTY Ultra Short Duration Debt Index A-I (Benchmark)		6.17%	10,616	7.13%	12,292	6.30%	13,572	NA	NA	6.32%	16,054
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.21%	10,520	6.50%	12,078	5.70%	13,190	NA	NA	6.04%	15,732
Axis Overnight Fund - Regular Plan - Growth	15-Mar-19	5.34%	10,534	6.21%	11,982	5.57%	13,115	NA	NA	5.11%	14,325
NIFTY 1D Rate Index (Benchmark)		5.34%	10,534	6.23%	11,990	5.63%	13,149	NA	NA	5.17%	14,386
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.22%	10,522	6.50%	12,082	5.70%	13,195	NA	NA	5.79%	15,015
Axis Overnight Fund - Direct Plan - Growth	15-Mar-19	5.39%	10,539	6.25%	11,997	5.62%	13,147	NA	NA	5.16%	14,379
NIFTY 1D Rate Index (Benchmark)		5.34%	10,534	6.23%	11,990	5.63%	13,149	NA	NA	5.17%	14,386
NIFTY 1 Year T-Bill Index (Additional Benchmark)		5.22%	10,522	6.50%	12,082	5.70%	13,195	NA	NA	5.79%	15,015
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Regular Plan - G	24-Jan-23	4.00%	10,399	6.94%	12,227	NA	NA	NA	NA	7.16%	12,603
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 (Benchmark)		4.50%	10,449	7.29%	12,347	NA	NA	NA	NA	7.59%	12,772
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.14%	12,595
Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund - Direct Plan - Gro	24-Jan-23	4.18%	10,417	7.14%	12,295	NA	NA	NA	NA	7.36%	12,682
CRISIL IBX 50:50 Gilt Plus SDL Index June 2028 (Benchmark)		4.50%	10,449	7.29%	12,347	NA	NA	NA	NA	7.59%	12,772
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		0.40%	10,040	6.28%	12,002	NA	NA	NA	NA	7.14%	12,595
Axis India Manufacturing Fund - Regular Plan - Growth	21-Dec-23	11.61%	11,157	NA	NA	NA	NA	NA	NA	18.22%	15,040
Nifty India Manufacturing TRI (Benchmark)		13.22%	11,318	NA	NA	NA	NA	NA	NA	18.91%	15,253
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	5.45%	11,383
Axis India Manufacturing Fund - Direct Plan - Growth	21-Dec-23	13.12%	11,308	NA	NA	NA	NA	NA	NA	19.88%	15,560
Nifty India Manufacturing TRI (Benchmark)		13.22%	11,318	NA	NA	NA	NA	NA	NA	18.91%	15,253
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	5.45%	11,383
Axis NIFTY IT ETF	25-Mar-21	-20.43%	7,962	1.76%	10,536	3.27%	11,747	NA	NA	4.28%	12,423
Nifty IT TRI (Benchmark)		-20.30%	7,975	2.02%	10,618	3.53%	11,893	NA	NA	4.96%	12,850
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.35%	17,456
Axis NIFTY Healthcare ETF	17-May-21	11.13%	11,110	23.65%	18,896	13.21%	18,593	NA	NA	13.21%	18,678
Nifty Healthcare TRI (Benchmark)		11.52%	11,148	24.09%	19,098	13.58%	18,898	NA	NA	13.84%	19,209

Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	10.79%	16,749
Axis Nifty 50 Index Fund - Regular Plan - Growth	03-Dec-21	-4.27%	9,574	9.02%	12,954	NA	NA	NA	NA	7.90%	14,064
Nifty 50 TRI (Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.48%	14,408
BSE SENSEX TRI (Additional Benchmark)		-7.23%	9,279	7.32%	12,357	NA	NA	NA	NA	7.21%	13,669
Axis Nifty 50 Index Fund - Direct Plan - Growth	03-Dec-21	-3.97%	9,604	9.33%	13,065	NA	NA	NA	NA	8.21%	14,248
Nifty 50 TRI (Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.48%	14,408
BSE SENSEX TRI (Additional Benchmark)		-7.23%	9,279	7.32%	12,357	NA	NA	NA	NA	7.21%	13,669
Axis Nifty Next 50 Index Fund - Regular Plan - Growth	28-Jan-22	6.44%	10,642	18.80%	16,761	NA	NA	NA	NA	13.18%	17,100
Nifty Next 50 TRI (Benchmark)		7.55%	10,753	20.09%	17,311	NA	NA	NA	NA	14.72%	18,135
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.92%	14,480
Axis Nifty Next 50 Index Fund - Direct Plan - Growth	28-Jan-22	7.37%	10,734	19.66%	17,127	NA	NA	NA	NA	13.95%	17,615
Nifty Next 50 TRI (Benchmark)		7.55%	10,753	20.09%	17,311	NA	NA	NA	NA	14.72%	18,135
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	8.92%	14,480
Axis Nifty Smallcap 50 Index Fund - Regular Plan - Growth	10-Mar-22	4.01%	10,400	23.41%	18,783	NA	NA	NA	NA	15.59%	18,435
Nifty Smallcap 50 TRI (Benchmark)		5.21%	10,520	25.53%	19,770	NA	NA	NA	NA	17.52%	19,767
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.90%	14,896
Axis Nifty Smallcap 50 Index Fund - Direct Plan - Growth	10-Mar-22	4.78%	10,477	24.30%	19,195	NA	NA	NA	NA	16.44%	19,013
Nifty Smallcap 50 TRI (Benchmark)		5.21%	10,520	25.53%	19,770	NA	NA	NA	NA	17.52%	19,767
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.90%	14,896
Axis Nifty Midcap 50 Index Fund - Regular Plan - Growth	28-Mar-22	8.67%	10,864	21.58%	17,964	NA	NA	NA	NA	18.91%	20,597
Nifty Midcap 50 TRI (Benchmark)		9.94%	10,991	23.18%	18,681	NA	NA	NA	NA	21.40%	22,461
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.05%	14,354
Axis Nifty Midcap 50 Index Fund - Direct Plan - Growth	28-Mar-22	9.50%	10,947	22.48%	18,365	NA	NA	NA	NA	19.79%	21,243
Nifty Midcap 50 TRI (Benchmark)		9.94%	10,991	23.18%	18,681	NA	NA	NA	NA	21.40%	22,461
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	9.05%	14,354
Axis Nifty 100 Index Fund - Regular Plan - Growth	18-Oct-19	-2.80%	9,721	10.24%	13,394	9.40%	15,668	NA	NA	11.77%	20,886
Nifty 100 TRI (Benchmark)		-1.88%	9,812	11.28%	13,776	10.48%	16,457	NA	NA	12.94%	22,369
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.46%	21,743
Axis Nifty 100 Index Fund - Direct Plan - Growth	18-Oct-19	-2.11%	9,790	11.00%	13,671	10.24%	16,274	NA	NA	12.63%	21,969
Nifty 100 TRI (Benchmark)		-1.88%	9,812	11.28%	13,776	10.48%	16,457	NA	NA	12.94%	22,369
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	12.46%	21,743
Axis NIFTY 50 ETF	03-Jul-17	-3.89%	9,612	9.48%	13,121	9.82%	15,966	NA	NA	11.92%	27,263
Nifty 50 TRI (Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	11.90%	27,222
BSE SENSEX TRI (Additional Benchmark)		-7.23%	9,279	7.32%	12,357	8.85%	15,276	NA	NA	11.60%	26,585
Axis NIFTY Bank ETF	03-Nov-20	-2.19%	9,781	7.67%	12,480	9.45%	15,699	NA	NA	15.50%	22,313
Nifty Bank TRI (Benchmark)		-1.94%	9,806	7.91%	12,562	9.68%	15,866	NA	NA	15.16%	21,948
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	9.88%	16,012	NA	NA	14.47%	21,230
Axis Multi Factor Passive FoF - Regular Plan - Growth	24-Feb-22	4.57%	10,456	11.68%	13,926	NA	NA	NA	NA	10.73%	15,435
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	13.48%	17,137
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	10.35%	15,214
Axis Multi Factor Passive FoF - Direct Plan - Growth	24-Feb-22	5.09%	10,507	12.09%	14,078	NA	NA	NA	NA	11.06%	15,635
Nifty 500 TRI (Benchmark)		0.28%	10,028	13.92%	14,778	NA	NA	NA	NA	13.48%	17,137
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	10.35%	15,214
Axis NIFTY India Consumption ETF	17-Sep-21	-0.72%	9,928	12.75%	14,329	NA	NA	NA	NA	10.52%	15,997
Nifty India Consumption TRI (Benchmark)		-0.34%	9,966	13.24%	14,516	NA	NA	NA	NA	10.86%	16,229
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	7.61%	14,115
Axis BSE Sensex ETF	24-Mar-23	-7.26%	9,276	7.21%	12,319	NA	NA	NA	NA	9.70%	13,428
BSE SENSEX TRI (Benchmark)		-7.23%	9,279	7.32%	12,357	NA	NA	NA	NA	9.90%	13,507
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	9.54%	13,140	NA	NA	NA	NA	12.17%	14,416
Axis Nifty IT Index Fund - Regular Plan - Growth	14-Jul-23	-21.06%	7,899	NA	NA	NA	NA	NA	NA	0.05%	10,015
Nifty IT TRI (Benchmark)		-20.30%	7,975	NA	NA	NA	NA	NA	NA	0.00%	10,000
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	7.83%	12,423
Axis Nifty IT Index Fund - Direct Plan - Growth	14-Jul-23	-20.53%	7,952	NA	NA	NA	NA	NA	NA	0.73%	10,211
Nifty IT TRI (Benchmark)		-20.30%	7,975	NA	NA	NA	NA	NA	NA	0.00%	10,000
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	7.83%	12,423
Axis BSE Sensex Index Fund - Regular Plan - Growth	27-Feb-24	-7.73%	9,229	NA	NA	NA	NA	NA	NA	1.50%	10,341
BSE Sensex TRI (Benchmark)		-7.23%	9,279	NA	NA	NA	NA	NA	NA	2.16%	10,492
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	3.82%	10,880
Axis BSE Sensex Index Fund - Direct Plan - Growth	27-Feb-24	-7.18%	9,283	NA	NA	NA	NA	NA	NA	2.08%	10,474
BSE Sensex TRI (Benchmark)		-7.23%	9,279	NA	NA	NA	NA	NA	NA	2.16%	10,492
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	3.82%	10,880
Axis Nifty Bank Index Fund - Regular Plan - Growth	24-May-24	-2.96%	9,705	NA	NA	NA	NA	NA	NA	4.80%	10,989
Nifty Bank TRI (Benchmark)		-1.94%	9,806	NA	NA	NA	NA	NA	NA	5.88%	11,220
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	2.42%	10,493
Axis Nifty Bank Index Fund - Direct Plan - Growth	24-May-24	-2.17%	9,783	NA	NA	NA	NA	NA	NA	5.68%	11,177
Nifty Bank TRI (Benchmark)		-1.94%	9,806	NA	NA	NA	NA	NA	NA	5.88%	11,220
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	2.42%	10,493
Axis Nifty 500 Index Fund - Regular Plan - Growth	12-Jul-24	-0.92%	9,908	NA	NA	NA	NA	NA	NA	-1.32%	9,754
Nifty 500 TRI (Benchmark)		0.28%	10,028	NA	NA	NA	NA	NA	NA	-0.15%	9,972
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.07%	9,800
Axis Nifty 500 Index Fund - Direct Plan - Growth	12-Jul-24	-0.03%	9,997	NA	NA	NA	NA	NA	NA	-0.43%	9,920
Nifty 500 TRI (Benchmark)		0.28%	10,028	NA	NA	NA	NA	NA	NA	-0.15%	9,972

Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.07%	9,800
Axis Nifty500 Value 50 Index Fund - Regular Plan - Growth	24-Oct-24	20.45%	12,038	NA	NA	NA	NA	NA	NA	10.09%	11,657
NIFTY500 Value 50 TRI (Benchmark)		21.70%	12,164	NA	NA	NA	NA	NA	NA	11.27%	11,857
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.17%	9,814
Axis Nifty500 Value 50 Index Fund - Direct Plan - Growth	24-Oct-24	21.50%	12,144	NA	NA	NA	NA	NA	NA	11.06%	11,821
NIFTY500 Value 50 TRI (Benchmark)		21.70%	12,164	NA	NA	NA	NA	NA	NA	11.27%	11,857
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.17%	9,814
Axis Momentum Fund - Regular Plan - Growth	12-Dec-24	-3.13%	9,688	NA	NA	NA	NA	NA	NA	-9.10%	8,700
Nifty 500 TRI (Benchmark)		0.28%	10,028	NA	NA	NA	NA	NA	NA	-0.91%	9,868
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.78%	9,741
Axis Momentum Fund - Direct Plan - Growth	12-Dec-24	-1.66%	9,834	NA	NA	NA	NA	NA	NA	-7.67%	8,900
Nifty 500 TRI (Benchmark)		0.28%	10,028	NA	NA	NA	NA	NA	NA	-0.91%	9,868
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	-1.78%	9,741
Axis Nifty500 Momentum 50 Index Fund - Regular Plan - Growth	13-Feb-25	0.01%	10,001	NA	NA	NA	NA	NA	NA	6.37%	10,828
Nifty500 Momentum 50 TRI (Benchmark)		1.47%	10,146	NA	NA	NA	NA	NA	NA	7.76%	11,011
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	2.77%	10,358
Axis Nifty500 Momentum 50 Index Fund - Direct Plan - Growth	13-Feb-25	0.90%	10,089	NA	NA	NA	NA	NA	NA	7.32%	10,952
Nifty500 Momentum 50 TRI (Benchmark)		1.47%	10,146	NA	NA	NA	NA	NA	NA	7.76%	11,011
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	2.77%	10,358
Axis Nifty500 Value 50 ETF	13-Mar-25	21.59%	12,152	NA	NA	NA	NA	NA	NA	28.11%	13,499
NIFTY500 Value 50 TRI (Benchmark)		21.70%	12,164	NA	NA	NA	NA	NA	NA	27.66%	13,441
Nifty 50 TRI (Additional Benchmark)		-3.85%	9,616	NA	NA	NA	NA	NA	NA	5.34%	10,650

Note: Returns for Axis Liquid Fund & Axis Overnight Fund as of 31st May 2026

Performance as on 29-May-2026

Fund Name	Date of inception	6 Months		Since Inception	
		Simple Annualized (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	Simple Annualized (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Axis Services Opportunities Fund - Regular Plan - Growth Option	24-Jul-25	-18.68%	9,020	-8.86%	9,245
Nifty Services Sector TRI (Benchmark)		-24.89%	8,670	-11.95%	8,979
Nifty 50 TRI (Additional Benchmark)		-19.78%	8,959	-6.37%	9,458
Axis Services Opportunities Fund - Direct Plan - Growth Option	24-Jul-25	-17.41%	9,090	-7.56%	9,356
Nifty Services Sector TRI (Benchmark)		-24.89%	8,670	-11.95%	8,979
Nifty 50 TRI (Additional Benchmark)		-19.78%	8,959	-6.37%	9,458
Axis Nifty500 Quality 50 Index Fund - Regular Plan - Growth	10-Sep-25	6.33%	10,311	2.56%	10,182
Nifty500 Quality 50 TRI (Benchmark)		7.54%	10,369	3.77%	10,268
Nifty 50 TRI (Additional Benchmark)		-19.78%	8,959	-7.39%	9,466
Axis Nifty500 Quality 50 Index Fund - Direct Plan - Growth	10-Sep-25	7.15%	10,350	3.40%	10,242
Nifty500 Quality 50 TRI (Benchmark)		7.54%	10,369	3.77%	10,268
Nifty 50 TRI (Additional Benchmark)		-19.78%	8,959	-7.39%	9,466
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Regular Plan - Growth	24-Sep-25	6.08%	10,298	6.23%	10,417
CRISIL-IBX Financial Services 3-6 Months Debt Index (Benchmark)		6.24%	10,306	6.36%	10,426
NIFTY 1 Year T-Bill Index (Additional Benchmark)		4.57%	10,225	4.94%	10,332
Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund - Direct Plan - Growth	24-Sep-25	6.15%	10,302	6.32%	10,424
CRISIL-IBX Financial Services 3-6 Months Debt Index (Benchmark)		6.24%	10,306	6.36%	10,426
NIFTY 1 Year T-Bill Index (Additional Benchmark)		4.57%	10,225	4.94%	10,332
Axis Income Plus Arbitrage Passive FOF - Regular Plan - Growth	12-Nov-25	4.78%	10,235	4.98%	10,267
65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI (Benchmark)		4.17%	10,206	4.33%	10,233
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		-0.42%	9,979	-0.45%	9,976
Axis Income Plus Arbitrage Passive FOF - Direct Plan - Growth	12-Nov-25	5.04%	10,248	5.25%	10,281
65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI (Benchmark)		4.17%	10,206	4.33%	10,233
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)		-0.42%	9,979	-0.45%	9,976

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV and Direct Plan – Growth Option NAV, as applicable.

For schemes which has not completed one year, returns have been provided in absolute terms.