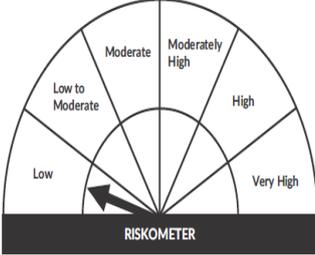
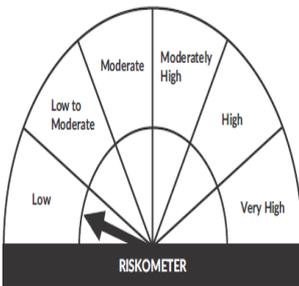


**SCHEME INFORMATION DOCUMENT  
AXIS OVERNIGHT FUND**

(An open ended debt scheme investing in overnight securities. A relatively low interest risk & relatively low credit risk)

Continuous offer for Units at NAV based prices

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Regular income with high levels of safety and liquidity over short term.</li> <li>Investment in debt and money market instruments with overnight maturity</li> </ul>	<p align="center"><b>Product Riskometer</b></p>  <p align="center">Investors understand that their principal will be at low risk</p>	<p align="center"><b>Benchmark</b></p>  <p align="center">NIFTY 1D Rate Index</p>	<table border="1"> <thead> <tr> <th colspan="4">POTENTIAL RISK CLASS</th> </tr> </thead> <tbody> <tr> <td>Credit Risk</td> <td>Relatively Low (Class A)</td> <td>Moderate (Class B)</td> <td>Relatively High (Class C)</td> </tr> <tr> <td>Interest Rate ↓ Risk</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td align="center"><b>A-I</b></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	POTENTIAL RISK CLASS				Credit Risk	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate ↓ Risk				Relatively Low (Class I)	<b>A-I</b>			Moderate (Class II)				Relatively High (Class III)			
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Moderate (Class II)																											
Relatively High (Class III)																											

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

Name of Mutual Fund	: Axis Mutual Fund
Name of Asset Management Company	: Axis Asset Management Company Limited
Name of Trustee Company	: Axis Mutual Fund Trustee Ltd.
Addresses, Website of the entities	: Axis House, 1 <sup>st</sup> Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 www.axismf.com
Name of Sponsor	: Axis Bank Limited

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

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Axis Mutual Fund, Tax and Legal issues and general information on [www.axismf.com](http://www.axismf.com).

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

**The Scheme Information Document should be read in conjunction with the SAI and not in isolation.**

This Scheme Information Document is dated October 31, 2023.

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## **HIGHLIGHTS/SUMMARY OF THE SCHEME**

### **Scheme Code**

AXIS/O/D/ONF/19/02/0034

### **Investment objective**

The investment objective of the Scheme is to provide reasonable returns commensurate with very low interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day.

However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

### **Liquidity**

The Scheme offers Units for Subscription and Redemption at NAV based prices on all Business Days. Under normal circumstances, the AMC shall dispatch the redemption proceeds within 3 working days from the date of receipt of request from the Unit holder. The AMC shall adhere to guidelines published by AMFI /SEBI for exceptional circumstances under which the scheme is unable to transfer redemption or repurchase proceeds within prescribed timelines

### **Benchmark**

NIFTY 1D Rate Index

### **Plans/Options**

Plans and Options under the Scheme:

#### **Plans**

Axis Overnight Fund - Regular Plan

Axis Overnight Fund - Direct Plan

#### **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.

#### **Regular Plan**

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

All the plans will have common portfolio.

#### **Options under each Plans**

Each plan offers the following options:

- Growth option
- Income Distribution cum Capital Withdrawal (IDCW) option

<b>Options</b>	<b>Sub-options/Facility</b>
Growth	Nil
IDCW	Daily (reinvestment)
	Weekly (payout and reinvestment)
	Monthly (payout and reinvestment)

#### **Eligible investors / modes for applying**

All categories of investors (whether existing or new Unitholders) as permitted under the Scheme Information Document of the Scheme are eligible to subscribe under Direct Plan. Investments under Direct Plan can be made through various modes offered by the Fund for investing directly with the Fund {except Platform(s) where investors' applications for subscription of units are routed through Distributors}.

**Load Structure**

**Entry Load:** Not Applicable

**Exit Load:** Nil

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

For more details on Load Structure, refer to the paragraph 'Load Structure'.

**Minimum Application Amount:**

**Growth Option:** Rs. 500 and in multiples of Re. 1/- thereafter

**All other Options:** Rs. 5,000 and in multiples of Re. 1/- thereafter

**Minimum Additional Purchase Amount**

**Growth Option:** Rs. 500 and in multiples of Re. 1/- thereafter

**All other Options:** Rs. 1,000 and in multiples of Re. 1/- thereafter

Minimum application amount is applicable only at the time of creation of new folio.

**Transparency/NAV Disclosure**

The AMC will calculate the NAVs on all Calendar Days. The AMC shall update the NAVs on its website ([www.axismf.com](http://www.axismf.com)) and of the Association of Mutual Funds in India ("AMFI") ([www.amfiindia.com](http://www.amfiindia.com)) before 11.00 p.m. on every Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.

The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on fortnightly and half yearly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight and within 10 days from the close of each half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement, in an all India edition of one national English daily newspaper and in one Hindi newspaper, every half year disclosing the hosting of the half-yearly statement of its schemes portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder can submit a request for a physical or electronic copy of the statement of scheme portfolios.

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 its website.

The AMC will make available the Annual Report of the Scheme within four months of the end of the financial year on its website and on the website of AMFI along with a link.

## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **i. Standard Risk Factors:**

- 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.
- Axis Overnight Fund is the name of the Scheme and 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 Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund.
- Axis Overnight Fund is not a guaranteed or assured return scheme.

#### **ii. Scheme Specific Risk Factors**

##### **Risks associated with investments in Fixed Income Securities**

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

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

**Basis Risk:** The underlying benchmark of a floating rate security or a swap might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the portfolio.

**Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

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

**Liquidity Risk on account of unlisted securities:** The liquidity and valuation of the Schemes' investments due to their holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment. The unlisted security can go down in value before the divestment date and selling of these securities before the divestment date can lead to losses in the portfolio.

**Credit Risk:** This is the risk associated with the issuer of a debenture/bond or a money market instrument defaulting on coupon payments or in paying back the principal amount on maturity. Even when there is no default, the price of a security may change with expected changes in the credit rating of the issuer. It is to be noted here that a Government Security is a sovereign security and is the safest. Corporate bonds carry a higher amount of credit risk than Government Securities. Within corporate bonds also there are different levels of safety and a bond rated higher by a particular rating agency is safer than a bond rated lower by the same rating agency.

**Settlement Risk:** Fixed income securities run the risk of settlement which can adversely affect the

ability of the fund house to swiftly execute trading strategies which can lead to adverse movements in NAV.

### **Risk associated with Securitized Debt**

The Scheme may invest in domestic securitized debt such as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. MBS are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties.

At present in Indian market, following types of loans are securitized:

1. Auto Loans (cars / commercial vehicles /two wheelers)
2. Residential Mortgages or Housing Loans
3. Consumer Durable Loans
4. Personal Loans
5. Corporate Loans

In terms of specific risks attached to securitization, each asset class would have different underlying risks. Residential Mortgages generally have lower default rates than other asset classes, but repossession becomes difficult. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Asset classes like personal loans, credit card receivables are unsecured and in an economic downturn may witness higher default. A corporate loan/receivable, depend upon the nature of the underlying security for the loan or the nature of the receivable and the risks correspondingly fluctuate.

The rating agencies define margins, over collateralisation and guarantees to bring risk in line with similar AAA rated securities. The factors typically analyzed for any pool are as follows:

- a. Assets securitized and Size of the loan: This indicates the kind of assets financed with the loan and the average ticket size of the loan. A very low ticket size might mean more costs in originating and servicing of the assets.
- b. Diversification: Diversification across geographical boundaries and ticket sizes might result in lower delinquency
- c. Loan to Value Ratio: Indicates how much % value of the asset is financed by borrower's own equity. The lower this value the better it is. This suggests that where the borrowers own contribution of the asset cost is high; the chances of default are lower.
- d. Average seasoning of the pool: This indicates whether borrowers have already displayed repayment discipline. The higher the number, the more superior it is.

The other main risks pertaining to Securitized debt are as follows:

Prepayment Risk: This arises when the borrower pays off the loan sooner than expected. When interest rates decline, borrowers tend to pay off high interest loans with money borrowed at a lower interest rate, which shortens the average maturity of ABS. However, there is some prepayment risk even if interest rates rise, such as when an owner pays off a mortgage when the house is sold or an auto loan is paid off when the car is sold.

Reinvestment Risk: Since prepayment risk increases when interest rates decline, this also introduces reinvestment risk, which is the risk that the principal can only be reinvested at a lower rate.

Currently, pursuant to SEBI circular dated September 20, 2019 the Scheme is restricted to invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction. The Scheme will comply with investment restrictions applicable from time to time.

### **Risks associated with Repo transactions in Corporate Bonds**

The Scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However, in repo transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk is further mitigated through over-collateralization (the value of the collateral being more than the repo amount).

#### **Risks associated with transaction in Units through stock exchange(s)**

In respect of transaction in Units of the Scheme through BSE and / or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE and / or NSE and their respective clearing corporations on which the Fund has no control.

#### **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme shall have a minimum of 20 Investors and no single Investor shall account for more than 25% of the corpus of the Scheme. The aforesaid conditions should be complied with in each calendar quarter on an average basis. In case the Scheme does not have a minimum of 20 Investors on an ongoing basis for each calendar quarter, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at Applicable NAV. If there is a breach of the 25% limit by any Investor over the quarter, a rebalancing period of one month would be allowed and thereafter the Investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic Redemption by the Mutual Fund at the Applicable NAV on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

#### **C. SPECIAL CONSIDERATIONS, if any**

- 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 advise 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.
- 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 advise received by the AMC regarding the law and practice currently in force in India as on the date of this 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 there under 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's 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's 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.

**D. DEFINITIONS**

"AMC"/"Asset Management Company"/"Investment Manager"	Axis Asset Management Company Ltd., incorporated under the provisions of the Companies Act, 1956 and approved by Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of Axis Mutual Fund.
"Applicable NAV"	The NAV applicable for purchase or redemption or switching of Units based on the time of the Business Day on which the application is time stamped.
"Business Day"	<p>A day other than:</p> <ul style="list-style-type: none"> <li>(i) Saturday and Sunday;</li> <li>(ii) A day on which the banks in Mumbai and /or RBI are closed for business /clearing;</li> <li>(iii) A day on which the National Stock Exchange of India Ltd. and/or BSE Ltd., Mumbai are closed;</li> <li>(iv) A day which is a public and /or bank Holiday at an Investor Service Centre/Official Point of Acceptance where the application is received;</li> <li>(v) A day on which Sale / Redemption / Switching of Units is suspended by the AMC;</li> <li>(vi) A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time.</li> </ul> <p>Further, the day(s) on which the money markets and/or debt markets are closed / not accessible, may not be treated as Business Day(s).</p> <p>The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centers/Official Points of Acceptance.</p>
"Business Hours"	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
"Custodian"	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is Deutsche Bank AG.
"Depository"	Depository as defined in the Depositories Act, 1996 (22 of 1996).
"IDCW"	Income distributed by the Mutual Fund on the Units
"IDCW Sweep option" / "DSO"	Facility given to the Unit holders to automatically invest the IDCW by eligible source scheme into eligible target scheme of the Mutual Fund
"Exit Load"	Load on Redemption / Switch out of Units.
"Foreign Portfolio Investor" (FPI)	A person who satisfies the eligibility criteria prescribed under regulation 4 of SEBI (Foreign Portfolio Investors) Regulations, 2019 and has been registered under Chapter II of these regulations, which shall be deemed to be an intermediary in terms of the provisions of the Act.
"Floating Rate Debt Instruments"	Floating rate debt instruments are debt securities issued by Central and / or State Government, corporates or PSUs with interest rates that are reset periodically. The periodicity of the interest reset could be daily, monthly, quarterly, half-yearly, annually or any other periodicity that may be mutually agreed with the issuer and the Fund. The interest on the instruments could also be in the nature of fixed basis points over the benchmark gilt yields.
"Gilts" / "Government Securities"	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government

	Securities as defined in Government Securities Act, 2006, as amended or re-enacted from time to time.
"GOI"	Government of India
"Holiday"	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.
"Investment Management Agreement"	The agreement dated June 27, 2009 entered into between Axis Mutual Fund Trustee Ltd. and Axis Asset Management Company Ltd., as amended from time to time.
"Investor Service Centres" / "ISCs"	Offices of Axis Asset Management Company Ltd. or such other centres / offices as may be designated by the AMC from time to time.
"Load"	In the case of Redemption / Switch out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch out (Exit Load) and in the case of Sale / Switch in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch in of a Unit (Entry Load) in addition to the Applicable NAV. Presently, entry load cannot be charged by mutual fund schemes.
"Money Market Instruments"	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
"Mutual Fund" / "the Fund"	Axis Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
"Net Asset Value" / "NAV"	Net Asset Value per Unit of the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
"NRI"	A Non-Resident Indian or a Person of Indian Origin residing outside India.
"Official Points of Acceptance"	Places as specified by AMC from time to time where application for Subscription / Redemption / Switch will be accepted on ongoing basis.
"Overnight Securities"	Debt and money market instruments with overnight interest rate risk such as debt instruments with one business day residual maturity or where the interest rate is reset on a daily basis. Overnight securities include synthetic overnight positions such as reverse repo/tri-party repo where the interest rate is reset every business day.
"Overseas Citizen of India" / "OCI"	Means a person registered as an Overseas Citizen of India Cardholder by the Central Government under section 7A of The Citizenship Act, 1955.
"Person of Indian Origin"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
"Rating"	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardized manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999 as may be amended from time to time.

"RBI"	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, (2 of 1934)
"Registrar and Transfer Agent"/"Registrar"	KFin Technologies Ltd., Hyderabad, currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
"Redemption / Repurchase"	Redemption of Units of the Scheme as permitted.
"Regulatory Agency"	GOI, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund
"Repo"	Sale/Purchase of Securities with simultaneous agreement to repurchase / resell them at a later date.
"Statement of Additional Information"/"SAI"	The document issued by Axis Mutual Fund containing details of Axis Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
"Sale / Subscription"	Sale or allotment of Units to the Unit holder upon subscription by the Investor / applicant under the Scheme.
"Scheme"	Axis Overnight Fund
"Scheme Information Document"	This document issued by Axis Mutual Fund, offering for Subscription of Units of Axis Overnight Fund (including Options there under)
"SEBI"	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
"SEBI (MF) Regulations"/"Regulations"	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
"Sponsor"	Axis Bank Ltd.
"Switch"	Redemption of a unit in any scheme (including the options therein) of the Mutual Fund against purchase of a unit in another scheme (including the options therein) of the Mutual Fund, subject to completion of Lock-in Period, if any.
"Systematic Withdrawal Plan" / "SWP"	Facility given to the Unit holders to withdraw a specified sum of money monthly/quarterly/half yearly/annually from his investment in the Scheme.
"Systematic Transfer Plan" / "STP"	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.
"Transfer of Income Distribution cum Capital Withdrawal plan" / "IDCW Transfer Plan"	Facility given to the Unit holders to automatically invest the Income Distribution cum Capital Withdrawal by eligible source scheme into eligible target scheme of the Mutual Fund.
"Tri Party Repos"	Tri-party repo means a repo contract where a third entity (apart from the borrower and lender), called a Tri-Party Agent, acts as an intermediary between the two parties to the repo to facilitate services like collateral selection, payment and settlement, custody and management during the life of the transaction.
" Trust Deed"	The Trust Deed dated June 27, 2009 made by and between Axis Bank Ltd. and Axis Mutual Fund Trustee Ltd. thereby establishing an irrevocable trust, called Axis Mutual Fund.
"Trustee" / "Trustee Company"	Axis Mutual Fund Trustee Ltd. incorporated under the provisions of the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Schemes of the Mutual Fund.
"Unit"	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
"Unit holder" / "Investor"	A person holding Units in Axis Overnight Fund.

**INTERPRETATION**

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

- all references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- all references to "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- all references to timings relate to Indian Standard Time (IST).
- References to a day are to a calendar day including a non-Business Day.

**E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) The Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

**Place: Mumbai**  
**Date: October 31, 2023**

**Signed : Sd/-**  
**Name : Darshan Kapadia**  
**Designation : Compliance Officer**

## **II. INFORMATION ABOUT THE SCHEME**

### **A. TYPE OF THE SCHEME**

An open ended debt scheme investing in overnight securities. A relatively low interest risk & relatively low credit risk.

### **B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**

The investment objective of the Scheme is to provide reasonable returns commensurate with very low interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day.

### **C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

Under normal circumstances the asset allocation pattern will be:

<b>Instruments</b>	<b>Indicative Allocation (% of net assets)</b>		<b>Risk Profile</b>
	<b>Minimum</b>	<b>Maximum</b>	<b>High/ Moderate/Low</b>
Overnight Securities *#	0%	100%	Low

**#Overnight Securities:** Debt and money market instruments with overnight interest rate risk such as debt instruments with one business day residual maturity or where the interest rate is reset on a daily basis. Overnight securities include synthetic overnight positions such as reverse repo/tri-party repo transactions where the interest rate is reset every business day.

\*Investment in securitized debt (excluding foreign securitized debt) up to 10% of the net assets of the Scheme. The Scheme shall not invest in foreign securitized debt.

The cumulative gross exposure through debt should not exceed 100% of the net assets of the Scheme in accordance with Para 12.24 of SEBI Master Circular dated May 19, 2023 as amended from time to time.

The scheme shall not invest in derivatives.

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Pending deployment of the funds in securities in terms of investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of the Scheduled Commercial Banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as may be amended from time to time.

The Scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments and in units of Overnight Schemes of other mutual funds. The portfolio may hold cash depending on the market condition.

Pursuant to SEBI circular dated September 20, 2019 on Risk management framework for overnight funds, the Scheme shall not park funds pending deployment in short term deposits of scheduled commercial banks and shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction. The Scheme will comply with investment restrictions applicable from time to time.

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unit holders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, the portfolio would be rebalanced within 7 days from the date of deviation. In case the same is not aligned to the above asset allocation pattern within 7 days, justification shall be provided to the Investment Review Committee and reasons for the same shall be recorded in writing. The Investment Review committee shall then decide on the course of action.

Axis Overnight Fund, an open ended debt scheme investing in overnight securities. A relatively low interest risk & relatively low credit risk, offered by the Fund and is not a minor modification of any other existing scheme/product of the Fund. Differentiation is as follows:

Differentiation with existing open ended Debt schemes of Axis Mutual Fund are as follows:

Data as on September 30, 2023 (in INR crores)

Name of the existing scheme	Asset Allocation Pattern (Under normal circumstances)	Primary Investment Objective & Investment Strategy	Differentiation	AUM	No. of Folios														
Axis Short Term Fund	<table border="1"> <thead> <tr> <th data-bbox="369 412 569 488" rowspan="2">Instruments</th> <th colspan="2" data-bbox="579 412 873 485">Indicative Allocation (% of net assets)</th> <th data-bbox="884 412 1041 550" rowspan="2">Risk Profile (Low/Moderate/High)</th> </tr> <tr> <th data-bbox="579 493 716 526">Minimum</th> <th data-bbox="726 493 873 526">Maximum</th> </tr> </thead> <tbody> <tr> <td data-bbox="369 542 569 680">Debt and Money Market instruments</td> <td data-bbox="579 542 716 680">0</td> <td data-bbox="726 542 873 680">100</td> <td data-bbox="884 542 1041 680">Low to Moderate</td> </tr> <tr> <td data-bbox="369 688 569 781">Units issued by REITs &amp; InvITs</td> <td data-bbox="579 688 716 781">0</td> <td data-bbox="726 688 873 781">10</td> <td data-bbox="884 688 1041 781">Moderate to high</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile (Low/Moderate/High)	Minimum	Maximum	Debt and Money Market instruments	0	100	Low to Moderate	Units issued by REITs & InvITs	0	10	Moderate to high	<p><b>Primary Investment Objective:</b> The scheme will endeavor to generate stable returns with a low risk strategy while maintaining liquidity through a portfolio comprising of debt and money market instruments.</p> <p><b>Investment Strategy:</b> The scheme proposes to invest in a diversified portfolio of high quality debt and money market securities to generate stable risk adjusted returns with a low risk strategy.</p> <p>The Schemes portfolio construction will seek to play out the shape of the yield curve of different issuer classes. The fund manager will seek to look for investment opportunities at different maturities of the same yield curve (e.g. the government securities</p>	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A relatively low interest rate risk and relatively low credit risk.	7,365.20	48,754
Instruments	Indicative Allocation (% of net assets)		Risk Profile (Low/Moderate/High)																
	Minimum	Maximum																	
Debt and Money Market instruments	0	100	Low to Moderate																
Units issued by REITs & InvITs	0	10	Moderate to high																

		<p>yield curve) as well as look at the differentiated levels of risk premium offered by the market to different class of issuers (e.g. 2 year yields offered by a government security, an NBFC and a manufacturing corporate).</p>														
Axis Treasury Advantage Fund	<table border="1" data-bbox="323 480 1087 711"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of net assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>Low/Moderate/High</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money Market Instruments</td> <td>0</td> <td>100</td> <td>Low to Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Low/Moderate/High	Debt & Money Market Instruments	0	100	Low to Moderate	<p><b>Primary Investment Objective:</b>          The investment objective is to provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity.</p> <p><b>Investment Strategy</b>          The risk-return profile of this fund positions it in between a liquid fund and short duration income fund. The portfolio strategy seeks to increase yield by having a marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance</p>	<p>An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 to 12 months. A relatively high interest rate risk and moderate credit risk.</p>	6,052.88	30,596
Instruments	Indicative Allocation (% of net assets)		Risk Profile													
	Minimum	Maximum	Low/Moderate/High													
Debt & Money Market Instruments	0	100	Low to Moderate													

		<p>between safety and liquidity.</p> <p>The Macaulay duration of the portfolio of the Scheme will be maintained between 6 months - 12 months depending on the interest rate view. The Scheme stands to expose to market risk which can get captured partially by "mark to market component" thereby inducing a potential daily volatility. Also, the Scheme will have a mix of credits with a moderately higher credit risk as compared to a liquid fund. The Scheme will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above.</p>														
Axis Dynamic Bond Fund	<table border="1"> <thead> <tr> <th data-bbox="380 1162 560 1328" rowspan="2">Instruments</th> <th colspan="2" data-bbox="560 1162 863 1227">Indicative Allocation (% of net assets)</th> <th data-bbox="863 1162 1031 1227">Risk Profile</th> </tr> <tr> <th data-bbox="560 1227 707 1328">Minimum</th> <th data-bbox="707 1227 863 1328">Maximum</th> <th data-bbox="863 1227 1031 1328">Low/ Moderate/ High</th> </tr> </thead> <tbody> <tr> <td data-bbox="380 1328 560 1456">Debt instruments including G-Secs and</td> <td data-bbox="560 1328 707 1456">0%</td> <td data-bbox="707 1328 863 1456">100%</td> <td data-bbox="863 1328 1031 1456">Low to Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Low/ Moderate/ High	Debt instruments including G-Secs and	0%	100%	Low to Moderate	<p><b>Primary Investment Objective:</b></p> <p>The scheme will endeavor to generate optimal returns while maintaining liquidity through active management of a portfolio of debt and</p>	<p>An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and</p>	<p>1,757.20</p>	<p>10,253</p>
Instruments	Indicative Allocation (% of net assets)		Risk Profile													
	Minimum	Maximum	Low/ Moderate/ High													
Debt instruments including G-Secs and	0%	100%	Low to Moderate													

	<table border="1"> <tr> <td>corporate debt</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Money market instruments</td> <td>0%</td> <td>100%</td> <td>Low</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0</td> <td>10</td> <td>Moderate to High</td> </tr> </table>	corporate debt				Money market instruments	0%	100%	Low	Units issued by REITs & InvITs	0	10	Moderate to High		<p>money market instruments.</p> <p><b>Investment Strategy</b>  Interest rates have a cyclical movement whereas yields fall, bond prices rise, while the reverse is true in the case when interest rates rise. The investment objective of this scheme is to maximize risk adjusted returns to the investor through an active management of the portfolio, by elongating the duration of the portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up.</p> <p>With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change</p>	<p>moderate credit risk</p>		
corporate debt																		
Money market instruments	0%	100%	Low															
Units issued by REITs & InvITs	0	10	Moderate to High															

		substantially depending upon the Fund's call.												
Axis Gilt Fund	<table border="1" data-bbox="363 220 1045 521"> <thead> <tr> <th data-bbox="363 220 638 354">Instruments</th> <th data-bbox="638 220 835 354">Indicative Allocation (% of net assets)</th> <th data-bbox="835 220 1045 354">Risk Profile (Low/Moderate/High)</th> </tr> </thead> <tbody> <tr> <td data-bbox="363 354 638 451">Government Securities and Treasury Bills</td> <td data-bbox="638 354 835 451">80-100</td> <td data-bbox="835 354 1045 451">Sovereign</td> </tr> <tr> <td data-bbox="363 451 638 521">Debt &amp; Money market instruments</td> <td data-bbox="638 451 835 521">0-20</td> <td data-bbox="835 451 1045 521">Low to Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)	Risk Profile (Low/Moderate/High)	Government Securities and Treasury Bills	80-100	Sovereign	Debt & Money market instruments	0-20	Low to Moderate	<p><b>Primary Investment Objective:</b> The Scheme will aim to generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government.</p> <p><b>Investment Strategy</b> The Scheme will aim to generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/or State Government.</p> <p>The Scheme shall invest in Government Securities, which provide reasonable returns generally construed to be without any Credit Risk. The Scheme shall invest in various State and Central Government securities including securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI /state government in any other</p>	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.	212.74	4,280
Instruments	Indicative Allocation (% of net assets)	Risk Profile (Low/Moderate/High)												
Government Securities and Treasury Bills	80-100	Sovereign												
Debt & Money market instruments	0-20	Low to Moderate												

		<p>way as may be permitted by SEBI. It may also invest in repos/ reverse repos in such securities, as and when permitted by RBI.</p> <p>The Scheme will also invest in money market securities from time to time upto the prescribed limit. Investment views/decisions will be based on analysis of macro-economic factors to estimate the direction of interest rates and level of liquidity and will be taken on the basis of factors like, prevailing interest rate scenario, Government borrowing program, level of liquidity in the banking system, inflation level, returns offered relative to alternative investments opportunities, quality of the security/instrument, maturity profile of the instrument, liquidity of the security and any other factor considered relevant in the opinion of the fund manager.</p> <p>The Scheme may also use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as</p>			
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		<p>may be introduced from time to time for the purpose of hedging and portfolio balancing within the limits permitted by the Regulations from time to time.</p>																	
<p>Axis Strategic Bond Fund</p>	<table border="1" data-bbox="367 381 1041 680"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Normal Allocation (% of net assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Debt and Money Market instruments</td> <td>0</td> <td>100</td> <td>Low to Moderate</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0</td> <td>10</td> <td>Moderate to High</td> </tr> </tbody> </table>	Instruments	Normal Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Debt and Money Market instruments	0	100	Low to Moderate	Units issued by REITs & InvITs	0	10	Moderate to High	<p><b>Primary Investment Objective:</b> The Scheme will endeavor to generate optimal returns in the medium term while maintaining liquidity of the portfolio by investing in debt and money market instruments.</p> <p><b>Investment Strategy:</b> The Scheme proposes to invest in a diversified portfolio of debt and money market securities to generate optimal risk adjusted returns in the medium term.</p> <p>The fund manager will try to allocate assets of the scheme between various fixed income securities taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving optimal risk adjusted returns. While investing the fund</p>	<p>An open ended Moderate term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and relatively high credit risk.</p>	<p>1,916.51</p>	<p>12,583</p>
Instruments	Normal Allocation (% of net assets)		Risk Profile																
	Minimum	Maximum																	
Debt and Money Market instruments	0	100	Low to Moderate																
Units issued by REITs & InvITs	0	10	Moderate to High																

		<p>manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve ( e.g. the different points of the sovereign yield curve).</p>																						
Axis Credit Risk Fund	<table border="1" data-bbox="365 480 1043 1008"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of net assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/ Moderate/Low</th> </tr> </thead> <tbody> <tr> <td>Corporate Debt rated AA and below</td> <td>65%</td> <td>100%</td> <td>Low to Moderate</td> </tr> <tr> <td>Other Debt &amp; Money Market instruments</td> <td>0%</td> <td>35%</td> <td>Low to Moderate</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0%</td> <td>10%</td> <td>Moderate to High</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	High/ Moderate/Low	Corporate Debt rated AA and below	65%	100%	Low to Moderate	Other Debt & Money Market instruments	0%	35%	Low to Moderate	Units issued by REITs & InvITs	0%	10%	Moderate to High	<p><b>Primary Investment Objective:</b> To generate stable returns by investing in debt &amp; money market instruments across the yield curve &amp; credit spectrum.</p> <p><b>Investment Strategy:</b> The Scheme to generate stable returns by investing in debt &amp; money market instruments across the yield curve &amp; credit spectrum. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns. The fund manager will endeavour, through a process of robust credit risk assessment &amp; research, to identify optimum credit opportunities in the market and invest in such</p>	<p>An open ended debt scheme predominantly investing in AA and below rated corporate bonds (Excluding AA+) rated corporate bonds. A relatively high interest rate risk and relatively high credit risk</p>	519.04	5,521
Instruments	Indicative Allocation (% of net assets)		Risk Profile																					
	Minimum	Maximum	High/ Moderate/Low																					
Corporate Debt rated AA and below	65%	100%	Low to Moderate																					
Other Debt & Money Market instruments	0%	35%	Low to Moderate																					
Units issued by REITs & InvITs	0%	10%	Moderate to High																					

		<p>instruments offering higher yields at acceptable levels of risk.</p> <p>The fund manager will try to allocate assets of the scheme between various fixed income instruments taking into consideration the prevailing interest rate scenario, the liquidity of the different instruments and maintain a diversified portfolio with the objective of achieving stable risk adjusted returns. While investing the fund manager will keep in mind the yield structure of different asset classes (e.g. the sovereign yield curve and the corporate bond yield curve) as well as kinks within a particular yield curve (e.g. the different points of the sovereign yield curve).</p> <p>After doing a thorough research on the general macroeconomic condition, political environment, systemic liquidity, inflationary expectations, corporate performance and other economic considerations the portfolio duration and credit exposures will be decided.</p>			
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Axis Banking & PSU Debt Fund	<b>Indicative Allocation (% of net assets)</b>		<b>Risk Profile</b>	<p><b>Primary Investment Objective:</b> To generate stable returns by investing predominantly in debt &amp; money market instruments issued by Banks, Public Sector Units (PSUs) &amp; Public Financial Institutions (PFIs). The Scheme shall endeavor to generate optimum returns with low credit risk.</p> <p><b>Investment Strategy:</b> The Scheme aims to generate stable returns by investing predominantly in debt &amp; money market instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs). The Scheme shall endeavor to generate optimum returns with low credit risk.</p> <p>Investment in debt &amp; money market instruments issued by Banks, PFIs, PSUs, Treasury Bills &amp; Government Securities is primarily with the intention of maintaining high credit quality &amp; liquidity. At least 70% of the net assets of the Scheme shall be invested in securities</p>	An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings & Public Financial Institutions. A relatively high interest rate risk and moderate credit risk.	14,422.68	37,221	
	<b>Instruments</b>	<b>Minimum</b>	<b>Maximum</b>					<b>(Low/Moderate/High)</b>
	Debt & Money Market Instruments issued by Banks, Public Financial Institutions (PFIs) and Public Sector Undertakings (PSUs)	80	100					Low to Moderate
Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs and PSUs	0	20	Low					

		<p>rated AAA/A1+/Sov and equivalent. Balance may be invested in securities rated below AAA/A1+/Sov and equivalent.</p> <p>The investment team of the AMC will carry out rigorous in depth credit evaluation of the Debt &amp; Money Market Instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/ long term financial health of the issuer.</p>																					
Axis Corporate Debt Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Normal Allocation (% of net assets)</th> <th rowspan="2">Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Corporate Debt rated AA and above</td> <td>80%</td> <td>100%</td> <td>Low to Moderate</td> </tr> <tr> <td>Other Debt &amp; Money Market Instruments</td> <td>0%</td> <td>20%</td> <td>Low</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0%</td> <td>10%</td> <td>Moderate to High</td> </tr> </tbody> </table>	Instruments	Normal Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Corporate Debt rated AA and above	80%	100%	Low to Moderate	Other Debt & Money Market Instruments	0%	20%	Low	Units issued by REITs & InvITs	0%	10%	Moderate to High	<p><b>Primary Investment Objective:</b> The Scheme seeks to provide steady income and capital appreciation by investing in corporate debt.</p> <p><b>Investment Strategy:</b> The investment objective of the Scheme is to generate regular income and capital appreciation by investing in corporate debt across maturities and ratings. The Scheme</p>	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.	4,947.18	11,887
Instruments	Normal Allocation (% of net assets)		Risk Profile																				
	Minimum	Maximum																					
Corporate Debt rated AA and above	80%	100%	Low to Moderate																				
Other Debt & Money Market Instruments	0%	20%	Low																				
Units issued by REITs & InvITs	0%	10%	Moderate to High																				

		<p>may also invest in money market instruments. There is no assurance or guarantee that the objectives of the Scheme will be realized.</p> <p>The Scheme will predominantly invest in securities issued by corporate (both private sector and public sectors) including banks and financial institutions across maturities / yield curve and ratings. It will look for opportunities from credit spreads among the range of available corporate debt instruments by cautiously managing the excess risk on its corporate investments.</p> <p>The portfolio maturity will be determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.</p> <p>Emphasis may be given to choosing securities, which, in the opinion of the Fund Manager, are less prone to default risk,</p>			
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		<p>while bearing in mind the liquidity needs arising out of the open-ended nature of the Scheme.</p> <p>The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.</p>																		
Axis Liquid Fund	<table border="1"> <thead> <tr> <th data-bbox="321 902 569 1068" rowspan="2">Instruments</th> <th colspan="2" data-bbox="569 902 871 974">Indicative Allocation (% of net assets)</th> <th data-bbox="871 902 1037 974">Risk Profile</th> </tr> <tr> <th data-bbox="569 974 716 1068">Minimum</th> <th data-bbox="716 974 871 1068">Maximum</th> <th data-bbox="871 974 1037 1068">Low/ Moderate/ High</th> </tr> </thead> <tbody> <tr> <td data-bbox="321 1068 569 1393">Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/residual maturity up to 91 days</td> <td data-bbox="569 1068 716 1393">50</td> <td data-bbox="716 1068 871 1393">100</td> <td data-bbox="871 1068 1037 1393">Low</td> </tr> <tr> <td data-bbox="321 1393 569 1468">Debt instruments (including</td> <td data-bbox="569 1393 716 1468">0</td> <td data-bbox="716 1393 871 1468">50</td> <td data-bbox="871 1393 1037 1468">Low to Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Low/ Moderate/ High	Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/residual maturity up to 91 days	50	100	Low	Debt instruments (including	0	50	Low to Moderate	<p><b>Primary Investment Objective:</b> To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities.</p> <p><b>Investment Strategy:</b> The Fund shall be managed according to the investment objective - to generate reasonable returns commensurate with low risk. As this Scheme is positioned at</p>	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.	21,631.56	1,14,307
Instruments	Indicative Allocation (% of net assets)		Risk Profile																	
	Minimum	Maximum	Low/ Moderate/ High																	
Money market instruments (including cash, repo, CPs, CDs, Treasury Bills and Government securities) with maturity/residual maturity up to 91 days	50	100	Low																	
Debt instruments (including	0	50	Low to Moderate																	

	floating rate debt instruments and securitized debt) with maturity /residual maturity/ weighted average maturity up to 91 days				<p>the lowest level of risk-return matrix, it is usually aimed to meet the needs of the Investors who want to deploy their funds for a short period of time.</p> <p>The composition of Indian debt market (both primary and secondary) at the front end of the yield curve is dominated by money market instruments. Accordingly, the Scheme will invest predominantly in money market securities with some tactical allocation towards other debt securities to enhance the portfolio return. The portfolio will be structured to incorporate asset-liability management based on seasonal/historic trends of liabilities. Given the usually observed nature of the profile of liabilities, the fund shall seek to maintain high liquidity with the use of cash/cash equivalent assets.</p> <p>As yield curve has been observed to be flat (overnight to 3 months) during most of the times, attempt will be made to space out the assets uniformly across the</p>			
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		<p>maturity buckets. However, any irregularity in the shape of the curve (steep/inverted) will be played out in the portfolio construction after analysing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.</p> <p>The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.</p>														
Axis Ultra Short Term Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of net assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/Moderate/Low</th> </tr> </thead> <tbody> <tr> <td>Debt and Money</td> <td>0%</td> <td>100%</td> <td>Low to Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	High/Moderate/Low	Debt and Money	0%	100%	Low to Moderate	<p><b>Primary Investment Objective:</b> The investment objective of the Scheme is to generate regular income and capital appreciation by investing in a portfolio of short term debt and</p>	An open ended ultra-short term debt scheme investing in instruments such that the	4,814.86	45,587
Instruments	Indicative Allocation (% of net assets)		Risk Profile													
	Minimum	Maximum	High/Moderate/Low													
Debt and Money	0%	100%	Low to Moderate													

	<table border="1" data-bbox="369 123 1041 188"> <tr> <td data-bbox="369 123 552 188">Market Instruments*</td> <td data-bbox="552 123 701 188"></td> <td data-bbox="701 123 856 188"></td> <td data-bbox="856 123 1041 188"></td> </tr> </table>	Market Instruments*				<p>money market instruments with relatively lower interest rate risk such that Macaulay duration of the portfolio is between 3 months and 6 months.</p> <p><b>Investment Strategy:</b> The investment objective of the Scheme is to generate regular income and capital appreciation by investing in a portfolio of short term debt and money market instruments with relatively lower interest rate risk. The Scheme will maintain the Macaulay duration of the portfolio between 3 months and 6 months.</p> <p>The Scheme endeavors to maximize return while maintaining higher liquidity. The portfolio maturity will be determined after analyzing the macro-economic environment including future course of system liquidity, interest rates and inflation along with other considerations in the economy and markets.</p> <p>The Scheme is likely to have higher maturity than a liquid fund. However,</p>	<p>Macaulay duration of the portfolio is between 3 months and 6 months. A moderate interest rate risk and moderate credit risk.</p>		
Market Instruments*									

		<p>the Macaulay Duration of the portfolio for the Scheme will be maintained between 3 months to 6 months depending on the interest rate view. As a result, the Scheme stands to expose to market risk which can get captured partially by mark to market component thereby inducing a potential daily volatility. Also, the Scheme will have a mix of credits with a moderately higher credit risk as compared to a liquid fund. The Scheme will always aim at controlling risk by carrying a rigorous credit evaluation of the instruments proposed to be invested in. The credit evaluation will be carried out on the basis of the parameters mentioned above.</p> <p>The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instrumentsi proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating</p>			
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				environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.													
Axis Overnight Fund	<table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocation (% of net assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/ Moderate/ Low</th> </tr> </thead> <tbody> <tr> <td>Overnight securities *@</td> <td>0%</td> <td>100%</td> <td>Low</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	High/ Moderate/ Low	Overnight securities *@	0%	100%	Low		<p><b>Investment Objective</b></p> <p>The investment objective of the Scheme is to provide reasonable returns commensurate with very low interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day.</p> <p><b>Investment Strategy:</b></p> <p>The investment objective of the Scheme is to generate returns by investing in debt and money market instruments with overnight maturity.</p> <p>The total assets of the Scheme will be invested in debt securities and money market instruments maturing on or before next Business Day. In case of securities with put and call options</p>	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.	7,147.70	9,780
			Instruments	Indicative Allocation (% of net assets)		Risk Profile											
		Minimum		Maximum	High/ Moderate/ Low												
Overnight securities *@	0%	100%	Low														

		<p>(daily or otherwise) the residual maturity (deemed or actual) shall be on or before the next Business Day. Investments under the Scheme would be made predominantly in Tri Party Repos, overnight reverse repos and fixed income securities/instruments with a maturity of 1 business day.</p> <p>The Scheme may also invest in units of Overnight Schemes of other mutual funds.</p>														
Axis Money Market Fund	<table border="1" data-bbox="323 737 995 1000"> <thead> <tr> <th data-bbox="323 737 499 805" rowspan="2">Instruments</th> <th colspan="2" data-bbox="499 737 810 805">Indicative Allocation (% of net assets)</th> <th data-bbox="810 737 995 805">Risk Profile</th> </tr> <tr> <th data-bbox="499 805 653 902">Minimum</th> <th data-bbox="653 805 810 902">Maximum</th> <th data-bbox="810 805 995 902">High/ Moderate/ Low</th> </tr> </thead> <tbody> <tr> <td data-bbox="323 902 499 1000">Money Market Instruments</td> <td data-bbox="499 902 653 1000">0%</td> <td data-bbox="653 902 810 1000">100%</td> <td data-bbox="810 902 995 1000">Low</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	High/ Moderate/ Low	Money Market Instruments	0%	100%	Low	<p><b>Investment Objective</b> To generate regular income through investment in a portfolio comprising of money market instruments.</p> <p><b>Investment Strategy:</b> The net assets of the scheme will be invested in money market instruments. The scheme will seek to optimize the risk return proposition for the benefit of investors.</p> <p>The investment process will focus on macro-economic research, credit risk and liquidity management. The scheme will maintain a judicious mix of short term and medium term</p>	An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.	7,783.62	5,743
Instruments	Indicative Allocation (% of net assets)		Risk Profile													
	Minimum	Maximum	High/ Moderate/ Low													
Money Market Instruments	0%	100%	Low													

				instruments based on the mandates of the scheme. As part of credit risk assessment, the scheme will also apply its credit evaluation process besides taking guidance from ratings of rating agencies. In order to maintain liquidity, the scheme will maintain a reasonable proportion of the Scheme's investments in relatively liquid investments.				
Axis Floater Fund	<b>Instruments</b>	<b>Indicative Allocations (% of total assets)</b>		<b>Risk Profile</b>	<b>Investment objective</b> To generate regular income through investment in a portfolio comprising predominantly of floating rate instruments and fixed rate instruments swapped for floating rate returns. The Scheme may also invest a portion of its net assets in fixed rate debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.  <b>Investment Strategy:</b> The fund will aim to generate regular income and reduce interest rate risk through investment in	The fund invests predominantly in floating rate instruments ). A relatively high interest rate risk and moderate credit risk.	306.59	2,859
		<b>Minimum</b>	<b>Maximum</b>	<b>High/Moderate/Low</b>				
	Floating Rate Debt Instruments (including Fixed Rate Debt Instruments swapped for floating rate returns)	65	100	Low to Moderate				
	Debt and Money Market Instruments	0	35	Low to Moderate				
Units issued by REITs & InvITs	0	10	Moderate to High					

		<p>a portfolio comprising predominantly of floating rate debt / money market instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). The scheme may also invest a portion of its net assets in fixed rate debt securities and money market instruments.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved. The fund manager will try to achieve an optimal risk return balance for the investors of the fund.</p> <p>The investment process will focus on macro-economic research, credit risk and liquidity management. As part of credit risk assessment, the scheme will also apply its credit evaluation process besides taking guidance from ratings of rating agencies.</p> <p>The investment decision will be a function of fund manager's view on prevailing interest rate</p>			
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		scenario, maturity & liquidity of the instrument, quality of management and any other related factors.													
Axis Long Duration Fund	<table border="1" data-bbox="333 350 1062 548"> <thead> <tr> <th data-bbox="333 350 594 451" rowspan="2">Instruments</th> <th colspan="2" data-bbox="594 350 898 418">Indicative Allocation (% of net assets)</th> <th data-bbox="898 350 1062 451" rowspan="2">Risk Profile</th> </tr> <tr> <th data-bbox="594 418 743 451">Minimum</th> <th data-bbox="743 418 898 451">Maximum</th> </tr> </thead> <tbody> <tr> <td data-bbox="333 451 594 548">Debt Instruments &amp; Money Market Instruments*</td> <td data-bbox="594 451 743 548">0%</td> <td data-bbox="743 451 898 548">100%</td> <td data-bbox="898 451 1062 548">Moderate</td> </tr> </tbody> </table>	Instruments	Indicative Allocation (% of net assets)		Risk Profile	Minimum	Maximum	Debt Instruments & Money Market Instruments*	0%	100%	Moderate	<p><b>Investment objective</b></p> <p>To generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt &amp; Money Market Instruments.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p> <p><b>Investment Strategy</b></p> <p>Interest rates have a cyclical movement whereas yields fall, bond prices rise, while the reverse is true in the case when interest rates rise. The investment objective of this scheme is to maximize risk adjusted returns to the investor through an active management of the portfolio, by elongating the duration of the</p>	An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 years. Relatively High interest rate risk and Relatively Low Credit Risk	183.30	1,408
Instruments	Indicative Allocation (% of net assets)		Risk Profile												
	Minimum	Maximum													
Debt Instruments & Money Market Instruments*	0%	100%	Moderate												

		<p>portfolio in a falling interest rate scenario and reducing the duration at a time when interest rates are moving up.</p> <p>With the discretion to take aggressive interest rate/duration risk calls, this could mean investing the entire net assets in long dated Government securities and debt instruments (carrying relatively higher interest rate risk/duration risk), or on defensive considerations, entirely in money market instruments. Accordingly, the interest rate risk/duration risk of the scheme may change substantially depending upon the Fund's call.</p>			
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#### **D. WHERE WILL THE SCHEME INVEST?**

The corpus of the Scheme, subject to the enabling provisions of asset allocation pattern, will be invested in securities/ instruments which will include but not limited to:

##### **Debt Instruments & Money Market Instruments**

###### **Certificate of Deposit (CD)**

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

###### **Commercial Paper (CP)**

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

###### **Treasury Bill (T-Bills)**

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

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

###### **Commercial Usance Bills**

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

###### **Repos**

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

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

The Scheme may undertake repo or reverse repo transactions in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

**Securities created and issued by the Central and State Governments** as may be permitted by RBI, securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills). State Government securities (popularly known as State Development Loans or SDLs) are issued by the respective State Government in co-ordination with the RBI.

### **Non convertible Debentures and Bonds**

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

### **Securitized Assets**

Securitization is a structured finance process which involves pooling and repackaging of cash flow producing financial assets into securities that are then sold to investors. They are termed as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). ABS are backed by other assets such as credit card, automobile or consumer loan receivables, retail installment loans or participations in pools of leases. Credit support for these securities may be based on the underlying assets and/or provided through credit enhancements by a third party. MBS is an asset backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Such Mortgage could be either residential or commercial properties. ABS/MBS instrument reflect the undivided interest in the underlying assets and do not represent the obligation of the issuer of ABS/MBS or the originator of underlying receivables. Securitization often utilizes the services of SPV.

### **Pass through Certificate (PTC)**

(Pay through or other Participation Certificates) represents beneficial interest in an underlying pool of cash flows. These cash flows represent dues against single or multiple loans originated by the sellers of these loans. These loans are given by banks or financial institutions to corporates. PTCs may be backed, but not exclusively, by receivables of personal loans, car loans, two wheeler loans and other assets subject to applicable regulations.

The following are certain additional disclosures w.r.t. investment in securitized debt:

#### **1. How the risk profile of securitized debt fits into the risk appetite of the Scheme**

Securitized debt is a form of conversion of normally non-tradable loans to transferable securities. This is done by assigning the loans to a special purpose vehicle (a trust), which in turn issues Pass-Through-Certificates (PTCs). These PTCs are transferable securities with fixed income characteristics. The risk of investing in securitized debt is similar to investing in debt securities. However it differs in two respects.

Typically the liquidity of securitized debt is less than similar debt securities. For certain types of securitized debt (backed by mortgages, personal loans, credit card debt, etc.), there is an additional pre-payment risk. Pre-payment risk refers to the possibility that loans are repaid before they are due, which may reduce returns if the re-investment rates are lower than initially envisaged.

Because of these additional risks, securitized debt typically offers higher yields than debt securities of similar credit rating and maturity. If the fund manager judges that the additional risks are suitably compensated by the higher returns, he may invest in securitized debt up to the limits specified in the asset allocation table above.

#### **2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc**

The originator is the person who has initially given the loan. The originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). An analysis of the originator is especially important in case of retail loans as this affects the credit quality and servicing of the PTC. The key risk is that of the underlying assets and not of the originator. For example, losses or performance of earlier issuances does not indicate quality of current series. However such past

performance may be used as a guide to evaluate the loan standards, servicing capability and performance of the originator.

Originators may be: Banks, Non Banking Finance Companies, Housing Finance Companies, etc. The fund manager / credit analyst evaluates originators based on the following parameters

- Track record
- Willingness to pay, through credit enhancement facilities etc.
- Ability to pay
- Business risk assessment, wherein following factors are considered:
  - Outlook for the economy (domestic and global)
  - Outlook for the industry
  - Company specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the originator as well as the credit rating agency.

The following additional evaluation parameters are used as applicable for the originator / underlying issuer for pool loan and single loan securitization transactions:

- Default track record/ frequent alteration of redemption conditions / covenants
- High leverage ratios of the ultimate borrower (for single-sell downs) – both on a standalone basis as well on a consolidated level/ group level
- Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
- Poor reputation in market
- Insufficient track record of servicing of the pool or the loan, as the case may be.

### **3. Risk mitigation strategies for investments with each kind of originator**

An analysis of the originator is especially important in case of retail loans as the size and reach affects the credit quality and servicing of the PTC. In addition, the quality of the collection process, infrastructure and follow-up mechanism; quality of MIS; and credit enhancement mechanism are key risk mitigants for the better originators / servicers.

In case of securitization involving single loans or a small pool of loans, the credit risk of the underlying borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk. The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of evaluating the performance potential of the PTC. Securitization transactions may include some risk mitigants (to reduce credit risk). These may include interest subvention (difference in interest rates on the underlying loans and the PTC serving as margin against defaults), overcollateralization (issue of PTCs of lesser value than the underlying loans, thus even if some loans default, the PTC continues to remain protected), presence of an equity / subordinate tranche (issue of PTCs of differing seniority when it comes to repayment - the senior tranches get paid before the junior tranche) and / or guarantees.

### **4. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments**

In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. In case of diversified pools of loans, the overall characteristic of the loans is analyzed to determine the credit risk.

The credit analyst looks at ageing (i.e. how long the loan has been with the originator before securitization) as one way of judging the performance potential of the PTC. Additional risk mitigants may include interest subvention, over collateralization, presence of an equity / subordinate tranche and / or guarantees. The credit analyst also uses analyses by credit rating agencies on the risk profile of the securitized debt.

Currently, the following parameters are used while evaluating investment decision relating to a pool securitization transaction. The Investment Review Committee may revise the parameters from time to time.

<b>Characteristics/Type of Pool</b>	<b>Mortgage Loan</b>	<b>Commercial Vehicle and Construction Equipment</b>	<b>CAR</b>	<b>2 wheelers</b>	<b>Micro Finance Pools *</b>	<b>Personal Loans *</b>	<b>Single Sell Downs</b>	<b>Others</b>
Approximate Average maturity (in Months)	Up to 10 years	Up to 3 years	Up to 3 years	Up to 3 years	NA	NA	Refer Note 1	Refer Note 2
Collateral margin (including cash ,guarantees, excess interest spread , subordinate tranche)	>10%	>10%	>10%	>10%	NA	NA	“	“
Average Loan to Value Ratio	<90%	<80%	<80%	<80%	NA	NA	“	“
Average seasoning of the Pool	>3 months	>3 months	>3 months	>3 months	NA	NA	“	“
Maximum single exposure range	<1%	<1%	<1%	<1%	NA	NA	“	“
Average single exposure range %	<1%	<1%	<1%	<1%	NA	NA	“	“

\* Currently, the Scheme will not invest in these types of securitized debt

Note 1: In case of securitization involving single loans or a small pool of loans, the credit risk of the borrower is analyzed. The investment limits applicable to the underlying borrower are applied to the single loan sell-down.

Note 2: Other investments will be decided on a case-to-case basis

The credit analyst may consider the following risk mitigating measures in his analysis of the securitized debt:

- Size of the loan
- Average original maturity of the pool
- Loan to Value Ratio
- Average seasoning of the pool
- Default rate distribution
- Geographical Distribution
- Credit enhancement facility
- Liquid facility
- Structure of the pool

##### **5. Minimum retention period of the debt by originator prior to securitization**

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements. In addition, RBI has proposed minimum holding period of between nine and twelve months for assets before they can be securitized. The minimum holding period depends on the tenor of the securitization transaction. The Scheme will invest in securitized debt that are compliant with the laws and regulations.

##### **6. Minimum retention percentage by originator of debts to be securitized**

Issuance of securitized debt is governed by the Reserve Bank of India. RBI norms cover the "true sale" criteria including credit enhancement and liquidity enhancements, including maximum exposure by the originator in the PTCs. In addition, RBI has proposed minimum retention requirement of between five and ten percent of the book value of the loans by the originator. The minimum retention requirement depends on the tenor and structure of the securitization transaction. The Fund will invest in securitized debts that are compliant with the laws and regulations.

**7. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund**

The key risk is securitized debt relates to the underlying borrowers and not the originator. In a securitization transaction, the originator is the seller of the debt(s) and the fund is the buyer. However, the originator is also usually responsible for servicing the loan (i.e. collecting the interest and principal payments). As the originators may also invest in the scheme, the fund manager shall ensure that the investment decision is based on parameters as set by the Investment Review Committee (IRC) of the Asset Management Company and IRC shall review the same at regular interval.

**8. The resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt**

The fund management team including the credit analyst has the experience to analyze securitized debt. In addition, credit research agencies provide analysis of individual instruments and pools. On an on-going basis (typically monthly) the servicer provides reports regarding the performance of the pool. These reports would form the base for ongoing evaluation where applicable. In addition, rating reports indicating rating changes would be monitored for changes in rating agency opinion of the credit risk.

Currently, pursuant to SEBI circular dated September 20, 2019, the Scheme is restricted to invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction. The Scheme will comply with investment restrictions applicable from time to time.

**Short Term Deposits**

Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

Currently, pursuant to SEBI circular dated September 20, 2019, the Scheme shall not park funds pending deployment in short term deposits of scheduled commercial banks.

**Units of Mutual Fund schemes**

The scheme may invest in units of overnight schemes of other mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations. Provided that such investment will be within the limits specified under SEBI (MF) Regulations and will be done for cash management purposes.

The securities / instruments mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity.

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

Investment in unrated debt instruments shall be subject to complying with norms specified by SEBI from time to time.

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

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

#### **E. WHAT ARE THE INVESTMENT STRATEGIES?**

The investment objective of the Scheme is to generate returns by investing primarily in debt and money market instruments with overnight maturity.

The total assets of the Scheme will be invested in debt securities and money market instruments maturing on or before next Business Day. In case of securities with put and call options (daily or otherwise) the residual maturity (deemed or actual) shall be on or before the next Business Day. Investments under the Scheme would be made predominantly in Tri Party Repos, overnight reverse repos and fixed income securities/instruments with a residual maturity of 1 business day.

The Scheme may also invest in units of Overnight Schemes of other mutual funds.

The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer.

#### **Portfolio Turnover**

The Scheme being an open-ended Scheme, it is expected that there would be a number of Subscriptions and Redemptions on a daily basis. Further, in the debt market, trading opportunities may arise due to changes in system liquidity, interest rate policy announced by RBI, shifts in the yield curve, credit rating changes or any other factors. In the opinion of the fund manager these opportunities can be played out to enhance the total return of the portfolio, which will result in increase in portfolio turnover. Fund Manager will seek to maximize the returns by taking advantage of swift moves in the market and can further increase the turnover. There may be an increase in transaction cost such as brokerage paid, if trading is done frequently. However, the cost would be negligible as compared to the total expenses of the Scheme. Frequent trading may increase the profits which will offset the increase in costs. The fund manager will endeavor to optimize portfolio turnover to maximize gains and minimize risks keeping in mind the cost associated with it. However, it is difficult to estimate with reasonable accuracy, the likely turnover in the portfolio of the Scheme. The Scheme has no specific target relating to portfolio turnover.

#### **Debt and Money Markets in India**

The Indian debt market is today one of the largest in Asia and includes securities issued by the Government (Central & State Governments), public sector undertakings, other government bodies, financial institutions, banks and corporates. Government and public sector enterprises are the predominant borrowers in the markets. The major players in the Indian debt markets today are banks, financial institutions, mutual funds, insurance companies, primary dealers, trusts, pension funds and corporates. The Indian debt market is the largest segment of the Indian financial markets. The debt market comprises broadly two segments, viz. Government Securities market or G-Sec market and corporate debt market. The latter is further classified as market for PSU bonds and private sector bonds.

The Government Securities (G-Secs) market, consists of G-Sec outstanding of Rs. 80,59,921.302cr as on Feb 28, 2022 (State Govt securities - Rs 38,31,895.100 cr, (as on Feb'21) Source: CCIL), is the oldest and the largest component (50% share in market cap) of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Secs market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the Government Securities which are referred to as the risk-free rate of return in

any economy. Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc.

The corporate bond market, in the sense of private corporate sector raising debt through public issuance in capital market, is only an insignificant part of the Indian Debt Market. A large part of the issuance in the non-Government debt market is currently on private placement basis.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates. In money market, activity levels of the Government and nongovernment debt vary from time to time. Instruments that comprise a major portion of money market activity include but not limited to:

- Overnight Call
- Tri Party Repo
- Repo/Reverse Repo Agreement
- Treasury Bills
- Government securities with a residual maturity of < 1 year.
- Commercial Paper
- Certificate of Deposit

Apart from these, there are some other options available for short tenure investments that include MIBOR linked debentures with periodic exit options and other such instruments. Though not strictly classified as Money Market Instruments, PSU / DFI / Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The market has evolved in past 2-3 years in terms of risk premia attached to different class of issuers. Bank CDs have clearly emerged as popular asset class with increased acceptability in secondary market. PSU banks trade the tightest on the back of comfort from majority government holding. Highly rated manufacturing companies also command premium on account of limited supply. However, there has been increased activity in papers issued by private/foreign banks/NBFCs/companies in high-growth sector due to higher yields offered by them. Even though companies across these sectors might have been rated on a same scale, the difference in the yield on the papers for similar maturities reflects the perception of their respective credit profiles.

The following table gives approximate yields prevailing on September 30, 2023 on some of the instruments and further illustrates this point.

<b>Instrument</b>	<b>Current Yield range (%)</b>
Tri-party Repo	6.75
Repo	6.75
3M T-bill	6.85-90
1Y T-bill	7.08-7.13
10Y G-sec	7.35-40
3m PSU Bank CD	7.10-15
3m Manufacturing co. CP	7.15-20
1Y PSU Bank CD	7.45-50

1Y NBFC CP	7.85-95
1Y Manufacturing co. CP	7.75
5Y AAA Institutional Bond	7.75
10Y AAA Institutional Bond	7.65

Source: Bloomberg

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro-economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc. Also, the price and yield vary according to maturity profile, credit risk etc.

### **Risk Control**

Risk management is going to be an integral part of the investment process. Effective risk management is critical to fund management for achieving financial soundness. The investment team of the AMC will carry out rigorous in depth credit evaluation of the money market and debt instruments (other than G-Secs) proposed to be invested in. The credit evaluation will essentially be a bottom up approach and include a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term / long term financial health of the issuer. The AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process, which would be periodically evaluated. Investments by the Scheme shall be made as per the investment objectives of the Scheme and provisions of SEBI regulations. AMC has implemented the Bloomberg Portfolio Order Management System as Front Office System (FOS). The system has incorporated all the investment restrictions as per SEBI guidelines and "soft" warning alerts at appropriate levels for preemptive monitoring. The system enables identifying & measuring the risk through various risk measurement tools like various risk ratios, average duration and analyzes the same and acts in a preventive manner.

### **Risk control measures with respect to Debt & Money Market Instruments**

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

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

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

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

**Credit risk or default risk:** It refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of

credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

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

### **Liquidity Risk Management Framework**

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investors are suggested to read about various disclosures under the section "PERIODIC DISCLOSURES" pertaining to "Potential Risk Class Matrix" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

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 Key objectives of the liquidity risk management is primarily to help estimate liquidity requirement by determining liquidity risk arising from the liability side under stressed market conditions in order to honor its redemption requests.

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 address the potential liquidity risk scenarios up to agreed confidence interval and has mandated 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.

Investors can refer to the circular 135/ BP/93/ 2021-22 dated July 24, 2021 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Stress testing the scheme portfolio: The investment manager periodically stress tests the scheme portfolio to address the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

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".

## **F. FUNDAMENTAL ATTRIBUTES**

Following are the Fundamental Attributes of the scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

**(i) Type of a Scheme**

An open ended debt scheme investing in overnight securities. A relatively low interest risk & relatively low credit risk.

**(ii) Investment Objective**

**Main Objective:** The investment objective of the Scheme is to provide reasonable returns commensurate with very low interest rate risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity/residual maturity of 1 business day.

**Investment Pattern:** Please refer to sub - section C ‘**How will the Scheme Allocate its Assets?**’ under the section II ‘**INFORMATION ABOUT THE SCHEME**’.

**(iii) Terms of Issue**

- o Liquidity provisions such as listing, repurchase, redemption.
- o Aggregate fees and expenses charged to the scheme (please refer to section IV ‘**FEES and EXPENSES**’).
- o Any safety net or guarantee provided (not applicable to the Scheme).

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations and Para 1.14 of Master Circular for Mutual Funds as amended from time to time, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unit holders is carried out unless:

- An addendum to the existing SID shall be issued and displayed on AMC website immediately.
  - SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).
  - A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- **In addition to the conditions specified above, for effecting any change in the fundamental attributes of the scheme, trustees shall take comments of the SEBI and any change suggested by SEBI would be incorporated before carrying such proposed change(s).**

**G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

NIFTY 1D Rate Index.

**Justification for use of benchmark**

The Scheme intends to invest in a portfolio of instruments which is best captured by NIFTY 1D Rate Index.

NIFTY 1D Rate Index is a realistic estimate to track the returns of a Overnight Fund at a particular return and risk level and hence is used as a benchmark by most market participants.

The Trustee reserves the right to change the benchmark for the evaluation of the performance of the Scheme from time to time, keeping in mind the investment objective of the Scheme and the appropriateness of the benchmark, subject to the Regulations and other prevalent guidelines.

**H. WHO MANAGES THE SCHEME?**

Name of Fund Manager	Age and Qualification	Experience of the Fund Manager in the last 10 years	Names of other schemes under his management	Tenure as Fund Manager of the Scheme

<p>Mr. Aditya Pagaria</p>	<p>37 years, Bachelor in Management Studies, Post Graduate Diploma in Business Management</p>	<p>Total number of years of experience: 15 years, his last 10 years' experience are as follows:</p> <ul style="list-style-type: none"> <li>• Axis Asset Management Company Ltd. (Fund Manager - Fixed Income) - (August 1, 2016 till date)</li> <li>• ICICI Prudential Asset Management Company Ltd. (Fund Manager - Fixed Income) - (Nov. 30, 2011 - July 26, 2016)</li> <li>• (Operations)- (May 03, 2007 - Nov. 29, 2011)</li> </ul>	<p>Axis Gold Fund, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF and Axis Silver Fund of Fund, Axis Banking &amp; PSU Debt Fund, Axis Floater Fund ( along with Hardik Shah), Axis Overnight Fund, Axis Ultra Short Term Fund, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF, Axis Nifty SDL September 2026 Debt Index Fund and Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund( along with Sachin Jain), Axis Equity Hybrid Fund ( along with Ashish Naik,R Sivakumar and Jayesh Sundar), Axis Short Term Fund and Axis Treasury Advantage Fund (along with Devang Shah), Axis Liquid Fund and Axis Money Market Fund( along with Devang Shah and Sachin Jain), Axis CRISIL IBX SDL May 2027 Index Fund (along with Hardik Shah)</p>	<p>More than 4 years</p>
<p>Mr. Sachin Jain</p>	<p>36 years PGDM, B.TECH</p>	<p>Total number of years of experience: 10 years, his last 10 years' experience are as follows:</p> <ul style="list-style-type: none"> <li>• Dealer - Fixed Income, Axis Asset Management Company Ltd. (July 11, 2017 - till date)</li> <li>• Trader - Fixed Income, Sundaram Asset Management Company Ltd. (June 3, 2013 – July 10, 2017)</li> <li>• Dealer - Fixed Income, ICAP Ltd.</li> </ul>	<p>Axis Fixed Term Plan - Series 112 (1143 Days) (along with Hardik Shah), Axis Fixed Term Plan - Series 113 (1228 Days)(along with Sachin Jain), Axis Overnight Fund, Axis Ultra Short Term Fund, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF, Axis Nifty SDL September 2026 Debt Index Fund, Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund (along with Sachin Jain), Axis Multicap Fund (along with Mr. Shreyash Devalkar), Axis CRISIL IBX 70:30 CPSE Plus SDL Apr 2025 Index</p>	<p>More Than 1 Year</p>

		<p>(November 9, 2010 – May 31, 2013)          Dealer – Fixed Income, Sundhi Securities and Finance Ltd.          (November 2, 2009 – October 29, 2010)</p>	<p>Fund and Axis Gilt Fund (along with Devang Shah), Axis Arbitrage Fund and Axis Regular Saver Fund (along with Ashish Naik and Devang Shah), Axis Liquid Fund and Axis Money Market Fund (along with Devang Shah and Aditya Pagaria) and Axis Strategic Bond Fund (along with Devang Shah and Akhil Thakkar)</p>	
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## **I. WHAT ARE THE INVESTMENT RESTRICTIONS?**

Pursuant to Regulations, specifically the Seventh Schedule and amendments thereto, the following investment restrictions are currently applicable to the Scheme:

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

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

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

2. A mutual fund scheme shall not invest more than:

1. 10% of its NAV in debt and money market securities rated AAA; or
2. 8% of its NAV in debt and money market securities rated AA; or
3. 6% of its NAV in debt and money market securities rated A and below issued by a single issuer.

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

3. The Scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities, money market instruments and derivative products such as Interest Rate Swaps, Interest Rate Futures, etc. which are used by mutual fund for hedging.

Provided that the Scheme may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Scheme subject to such conditions as may be specified by the Board from time to time:

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

Provided further that the norms for investments by the Scheme in unrated debt instruments shall be as specified by the Board from time to time.

Further the investments by the Scheme shall be in compliance with Para 12.3 of SEBI Master Circular on Mutual Funds as amended from time to time.

4. Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/683 dated December 10, 2021, the Scheme can deploy, not exceeding 5% of the net assets of the Scheme in Government Securities and/or Treasury bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions.
5. The Scheme shall not park funds pending deployment in short term deposits of scheduled commercial banks.

6. The Scheme shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction.
7. The Scheme may invest in other schemes of the Mutual Fund or any other mutual fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund. The Scheme shall invest only in units of Overnight Schemes of mutual funds.
8. The Scheme shall not make any investment in:
  - any unlisted security of an associate or group company of the sponsor; or
  - any security issued by way of private placement by an associate or group company of the sponsor; or
  - the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
9. The Mutual Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
10. Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
  - a. such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - b. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further, inter scheme transfers shall be in accordance with the guidelines issued by SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020 as amended from time to time.

11. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities: Provided that the Mutual Fund may engage in short selling of securities, securities lending and borrowing and derivative transactions. :

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

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

12. The Scheme shall not make any investment in any fund of funds scheme.
13. The Scheme shall not advance any loans.
14. The Scheme shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase/redemption of Unit or payment of interest and/or IDCW to the Unit holder.

Provided that the Scheme shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
15. The total exposure in a particular sector (excluding investments in Bank CDs, Tri-party Repo on Government securities or treasury bills, Government Securities, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme.

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total Investment/exposure in HFCs shall not exceed 20% of the net assets of the Scheme.

Further, an additional exposure of 5% of the net assets of the Scheme shall be allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

16. The total exposure in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (MF) Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

Further, limit for investment in debt and money market instruments of group companies of both the sponsor and AMC shall not exceed 10% of the net assets of the Scheme. Such investment limit can be extended to 15% with the prior approval of the Board of Trustees.

17. In terms of requirement of SEBI circular ref. no. SEBI/HO/IMD/DF4/CIR/P/2021/032 dated March 10, 2021 prescribing norms for 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 (Additional Tier 1 bonds and Tier 2 bonds issued under Basel III framework are some instruments which may have above referred special features), the following limit shall be applicable:

- a) No Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer.
- b) The scheme shall not invest –
  - i. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and
  - ii. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer.

The above investment limit for a mutual fund scheme shall be within the overall limit for debt instruments issued by a single issuer.

18. The Scheme shall participate in repos in corporate debt securities as per the guidelines issued by SEBI and/ or RBI from time to time and the guidelines framed by the Board of Directors of Trustee Company and the Asset Management Company, from time to time.

At present the following conditions and norms shall apply to repo in corporate debt securities:

- (i) The gross exposure of the Scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the Scheme.
- (ii) The cumulative gross exposure through repo transactions in corporate debt securities along with debt shall not exceed 100% of the net assets of the Scheme.
- (iii) The Scheme shall participate in repo transactions only in AA and above rated corporate debt securities.
- (iv) The Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
- (v) The Trustee and the Asset Management Company have framed guidelines interalia considering the following aspects:
  - i. Category of counterparty
  - ii. Credit rating of counterparty

- iii. Tenor of collateral
- iv. Applicable haircuts
- (vi) Counterparty selection & credit rating  
The counterparty must be an acceptable counterparty for debt transactions. The Mutual Fund follows a counterparty empanelment process for fixed income transactions and the same shall be used for selection of counterparties for corporate bond repos. All repo transactions in corporate bonds will be governed by a repo agreement as specified by FIMMDA and / or other specified authorities.
- (vii) Collateral tenor & quality  
The exposure limit/investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.
- (viii) Applicable haircuts  
Currently mutual funds are permitted to carry out repo transactions in government securities without any haircuts. The Reserve Bank of India has notified a minimum haircut based on rating of the corporate bond and other securities. In addition, the Fixed Income and Money Market Dealers Association (FIMMDA) would maintain a rating-haircut matrix on an ongoing basis. The Scheme shall further follow guidelines framed by Trustee and the AMC from time to time.

The haircuts seek to protect the lender of funds from the event of the counterparty failing to honor the repurchase leg of the repo. In such a circumstance, the Fund would suffer a loss if the value of the collateral depreciates by more than the haircut. The fall in the value of the collateral could be on account of higher yields and/ or deterioration of credit quality.

As the typical tenor of repos is short (typically overnight), the haircuts represent a relatively high degree of safety in relation to the interest rate risk on the collateral. The risk of collateral depreciation based on historical volatility is given in the table below:

Bond Tenor (yrs)	1	3	5	10
Price Volatility (%) (annualized)	0.6	1.2	1.7	3.4
Repo Tenor	Number of standard deviations needed to lose 10%			
1 day	258	136	94	48
7 days	98	52	36	18

In the above table, the price volatility of a 10-year bond is about 3.4% annualized. That is a 10% price move represents nearly a 3-sigma event on an annualized basis. For overnight tenors, this represents a 48-sigma event (for comparison a 6-sigma event occurs about once in a million observations).

It is apparent that the haircuts stipulated by RBI are more than sufficient to mitigate interest rate risk. Credit event risk remains (the collateral could default during the tenor of the repo). This risk is to be mitigated by ensuring that the collateral is acceptable from a credit point of view.

The exposure limit/ investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate bonds.

19. The Mutual Funds can participate in repos on following corporate debt securities:
- (i) Listed AA and above rated corporate debt securities
  - (ii) Commercial Papers (CPs) and Certificate of Deposits (CDs)

For the purpose of consideration of credit rating of exposure on repo transactions for various purposes including for Potential Risk Class (PRC) matrix, liquidity ratios, Risk-o-meter etc., the same shall be as that of the underlying securities, i.e., on a look through basis.

For transactions where settlement is guaranteed by a Clearing Corporation, the exposure shall not be considered for the purpose of determination of investment limits for single issuer, group issuer and sector level limits

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

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

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

#### J. INVESTMENT BY THE AMC IN THE SCHEME

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

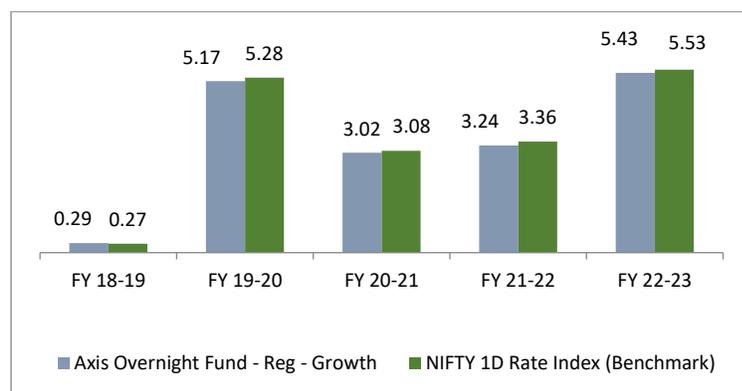
Further, in terms of requirement of the Regulations, the AMC shall invest such amounts in Scheme, based on the risks associated with the Scheme, as may be specified by the SEBI from time to time.

#### K. HOW HAS THE SCHEME PERFORMED?

Performance of Axis Overnight Fund – Regular Plan as at September 30, 2023 is as follows:

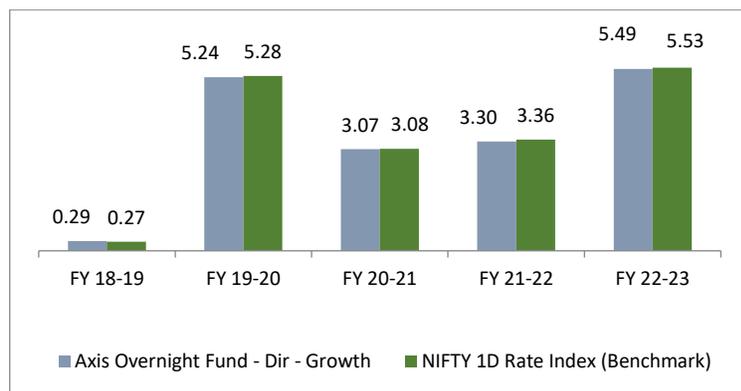
Period	Axis Overnight Fund – Regular Plan - Growth Option <sup>^</sup>	Nifty 1D Rate Index
1 Year returns	6.46%	6.55%
3 Year returns	4.49%	4.60%
Since Inception (March 15, 2019)	4.50%	4.59%

#### Absolute returns for the last 5 financial years:



Performance of Axis Overnight Fund – Direct Plan as at September 30, 2023 is as follows:

Period	Axis Overnight Fund – Direct Plan - Growth Option <sup>^</sup>	Nifty 1D Rate Index
1 Year	6.53%	6.55%
3 Year	4.55%	4.60%
Since Inception (March 15, 2019)	4.56%	4.59%

**Absolute returns for the last 5 financial years :**


<sup>^</sup>Past performance may or may not be sustained in future. Returns are compounded annualized for period more than 1 year. Since inception returns are calculated on Rs. 1000 invested at inception. Calculations are based on Growth Option NAVs.

**L. ADDITIONAL SCHEME RELATED DISCLOSURES**
**a. Scheme's portfolio holdings as on September 30, 2023**
**1. Top 10 holdings by Issuer:**

Name of the Issuer	% of Net Assets
Government of India	4.74%
Net Current Assets	95.26%

**2. Fund allocation towards various Sectors**

Sector Classification	% of Net Assets
Others	95.1%
Government Of India	4.7%
Cash & Cash Equivalent	0.2%
<b>Total</b>	<b>100.0%</b>

**Website link for Monthly Portfolio Holding**

Please visit [www.axismf.com](http://www.axismf.com) to obtain Scheme's latest monthly portfolio holding statement.

**b. Portfolio Turnover**

Portfolio turnover ratio: 0.00

**c. Aggregate investment in the Scheme of certain categories of persons:**

Sr. No.	Category of Persons	Net Asset Value of Units held as on September 30, 2023 (in Rs.)
i	AMC's Board of Directors	0.00

ii	Concerned scheme's Fund Manager(s)	0.00
iii	Other key managerial personnel	0.00

Note:

1. Investment of Managing Director & Chief Executive Officer of AMC, if any, is included in investments of "Other key managerial personnel".
2. Investment of Fund Manager of the Scheme is not included in investments of "Other key managerial personnel"

### III. UNITS AND OFFER

This section provides details you need to know for investing in the scheme.

#### A. **NEW FUND OFFER (NFO)**

<p>New Fund Offer Period This is the period during which a new scheme sells its units to the investors.</p>	<p>The New Fund Offer opened on March 07, 2019 and closed on March 15, 2019. The units under the Scheme were allotted on March 15, 2019.</p>																				
<p>New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.</p>	<p>Not Applicable</p>																				
<p>Minimum Amount for Application in the NFO</p>	<p>Not Applicable</p>																				
<p>Minimum Target amount</p>	<p>Not Applicable</p>																				
<p>Maximum Amount to be raised (if any)</p>	<p>Not Applicable</p>																				
<p>Plans / Options offered</p>	<p>The Scheme offers the following plans:</p> <ul style="list-style-type: none"> <li>• Axis Overnight Fund - Regular Plan</li> <li>• Axis Overnight Fund - Direct Plan</li> </ul> <p><b>Regular Plan</b> Regular Plan is available for all type of investors investing through a Distributor.</p> <p><b>Direct Plan</b> 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.</p> <p>All the plans will have common portfolio.</p> <p>Each plan offers the following options:</p> <ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Income Distribution cum Capital Withdrawal (IDCW) Option</li> </ul> <table border="1" data-bbox="495 1522 1458 1822"> <thead> <tr> <th>Options</th> <th>Sub-options/Facility*</th> <th>Frequency of IDCW</th> <th>Record date</th> </tr> </thead> <tbody> <tr> <td>Growth</td> <td>Nil</td> <td>NA</td> <td>NA</td> </tr> <tr> <td rowspan="3">IDCW</td> <td>Daily (reinvestment)</td> <td>Daily (every day)</td> <td>Daily</td> </tr> <tr> <td>Weekly (Payout and Re-investment)</td> <td>Weekly</td> <td>Every Monday*</td> </tr> <tr> <td>Monthly (Payout and Re-investment)</td> <td>Monthly</td> <td>25<sup>th</sup> of the month*</td> </tr> </tbody> </table> <p>* Next business day if record date happens to be a non business day.</p>			Options	Sub-options/Facility*	Frequency of IDCW	Record date	Growth	Nil	NA	NA	IDCW	Daily (reinvestment)	Daily (every day)	Daily	Weekly (Payout and Re-investment)	Weekly	Every Monday*	Monthly (Payout and Re-investment)	Monthly	25 <sup>th</sup> of the month*
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	<p><b>a. Growth Option</b> 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 NAV of Units under this option.</p> <p><b>b. IDCW Option</b> Under this option, distribution will be declared (subject to deduction of tax at source, if any) at specified frequencies 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 Unit under IDCW option will fall to the extent of the IDCW payout and applicable statutory levies, if any.</p> <p>It must be distinctly understood that the actual declaration of IDCW and frequency thereof is at the sole discretion of the Trustee. There is no assurance or guarantee to the Unit holders as to the rate of distribution nor that it will be paid regularly. The Trustee reserves the right to declare a IDCW at any other frequency in addition to the frequencies mentioned above.</p> <p>If IDCW payable under <u>IDCW</u> Payout option is equal to or less than Rs. 500/- then the <u>IDCW</u> would be compulsorily reinvested in the option of the Scheme.</p> <p><b><u>IDCW</u> Payout Facility</b> Under this facility, amount declared, if any, will be paid subject to deduction of applicable withholding tax to those Unit holder, whose names appear in the register of Unit holders on the notified record date.</p> <p><b><u>IDCW</u> Reinvestment Facility</b> Under this facility, the <u>IDCW</u> due and payable to the Unit holders will be compulsorily and without any further act by the Unit holder, reinvested in the respective <u>IDCW</u> 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.</p> <p>On reinvestment of IDCW, the number of Units to the credit of Unit holder will increase to the extent of the IDCW reinvested amount by the Applicable NAV. There shall, however, be no Load on the amount so reinvested.</p> <p>The Investors should indicate the option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option/facility, the following default option/facility will be considered:</p> <p><b>Default Plans</b> <b>Treatment of applications under Direct/ Regular Plans</b> The investor must clearly specify his choice of plan. Investors subscribing under Direct Plan of a Scheme will have to indicate "Direct Plan" against</p>
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	<p>the Scheme name in the application form e.g. "Axis Overnight Fund – Direct Plan". Investors should also indicate "Direct" in the ARN column of the application form.</p> <p>The investors may refer to the following table for applicability of Direct Plan/ Regular Plan under different scenario :-</p> <table border="1" data-bbox="495 310 1451 646"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p><i>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.</i></p> <p>Default Option - Growth Option          Default sub option - Daily          Default Facility - Reinvestment facility (between Reinvestment and Payout facility).</p> <p><b>Default Plan – Redemption application -</b>          Where Units under a Scheme are held under both 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 default plan as mentioned under the Plan and Option para above. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.</p>	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
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7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		
IDCW Policy	<p>Under the IDCW option, the Trustee will have the discretion to declare the IDCW, subject to availability of distributable surplus calculated in accordance with the Regulations. The actual declaration of IDCW and frequency will inter-alia, depend on availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of IDCW nor that it will be paid regularly.</p> <p>The AMC/Trustee reserves the right to change the frequency of declaration of IDCW or may provide for additional frequency for declaration of IDCW.</p> <p><b>IDCW Distribution Procedure</b>          In accordance with Chapter 11 of SEBI Master Circular on Mutual Funds as amended from time to time, the procedure for distribution would be as under:</p>																																				

	<ol style="list-style-type: none"> <li>1. Quantum of the IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus.</li> <li>2. Within one calendar day of the decision by the Trustees, AMC shall issue notice to the public communicating the decision including the record date. The record date shall be two (2) working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier.</li> <li>3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of Investors whose names appear on the register of Unit holder for receiving IDCW.</li> <li>4. The notice will, in font size 10, bold, categorically state that pursuant to payment of the IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable).</li> <li>5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of Business Hours on record date.</li> <li>6. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund.</li> </ol> <p>However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.</p>
Allotment	Not Applicable
Refund	Not Applicable
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following persons (subject to, wherever relevant, purchase of unit of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for Subscription to the Unit of the Scheme:</p> <ol style="list-style-type: none"> <li>1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis;</li> <li>2. Hindu Undivided Family (HUF) through Karta;</li> <li>3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments;</li> <li>4. Partnership Firms;</li> <li>5. Limited Liability Partnerships;</li> <li>6. Proprietorship in the name of the sole proprietor;</li> <li>7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Unit is permitted under the respective constitutions);</li> <li>8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions;</li> <li>9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds;</li> <li>10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) / Overseas Citizen of India (OCI) residing abroad on repatriation basis or on non-repatriation basis;</li> <li>11. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis. These investments shall be subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time;</li> </ol>

12. Army, Air Force, Navy and other para-military units and bodies created by such institutions;
13. Scientific and Industrial Research Organisations;
14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI
15. Provident/ Pension/ Gratuity Fund to the extent they are permitted;
16. Other schemes of Axis Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI (MF) Regulations;
17. Schemes of Alternative Investment Funds;
18. Trustee, AMC or Sponsor or their associates may subscribe to Units under the Scheme;
19. Such other category of person(s) permitted to make investments and as may be specified by the AMC / Trustee from time to time.

Subject to SEBI (Mutual Funds) Regulations, 1996, any application for subscription of units may be accepted or rejected in the sole and absolute discretion of the AMC/ Trustee company. The AMC/ Trustee company may also reject any application for subscription of units if the application is invalid, incomplete, or if the AMC/ Trustee company for any other reason does not believe that it would be in the interest of the scheme or its unitholders to accept such an application.

Note: Following is the process for investments made in the name of a Minor through a Guardian: -

- 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.
- Mutual Fund will send an intimation to Unit holders advising the minor (on attaining majority) to submit an application form along with prescribed documents to change the status of the account from 'minor' to 'major'.
- All transactions / standing instructions / systematic transactions etc. will be suspended i.e. the Folio will be frozen for operation by the guardian from the date of beneficiary child completing 18 years of age, till the status of the minor is changed to major. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new bank account.
- No investments (lumpsum/SIP/ switch in/ STP in etc.) in the scheme would be allowed once the minor attains majority i.e. 18 years of age

#### **Email ID & Mobile Number**

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

#### **Ultimate Beneficial Ownership details**

SEBI vide its circular no. CIR/MIRSD/2/2013 dated January 24, 2013 further read with AMFI best practices guidelines circular no. 62/2015-16 dated September 18, 2015 and other applicable regulations has prescribed guidelines, for identification of Beneficial Ownership to be followed by the intermediaries. 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, and includes a person who

exercises 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 beneficial ownership details for all investments. Failing which, 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.

**Foreign Account Tax Compliance Act and Common Reporting Standards 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 114F to 114H, as part of the Income-tax Rules, 1962, 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 regulatory 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.

#### **Implementation of KYC requirements**

SEBI vide circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011 had mandated (i) Standard KYC form with uniform KYC guidelines and supporting documents to be used by SEBI registered intermediaries and (ii) Centralized KYC registration through KYC Registration Agencies (KRAs) registered with SEBI, w.e.f. January 1, 2012, to bring about a uniform KYC process in the securities market once, based on SEBI prescribed norms and the KYC details are shared with all SEBI registered intermediaries by the KRAs.

Subsequently, SEBI, vide its circular no. MIRSD/Cir-5/2012 dated April 13, 2012 advised various intermediaries to upload KYC data of its existing customers into the KRA system. While uploading KYC data into the KRA system, intermediaries were also required to highlight such 'Missing/Not Available' KYC information of a customer, which was either not required or not taken previously, but was mandatory as per uniform KYC guidelines issued by SEBI.

In accordance with AMFI best practices guidelines circular no. 62/2015-16 dated September 18, 2015, it is mandatory for all new/existing investors to provide additional KYC information such as Income details, Occupation, association with politically exposed person, net worth etc. as mentioned in the application form. Subscription requests, without providing these details, are liable to be rejected. No subscriptions (whether fresh or additional) and switches pertaining to 'KYC on-hold' cases are accepted, unless the investor / unitholder also submits relevant KYC missing / updated information, which is appropriately updated on the KRA - KYC.

	<p>Further, it is mandatory for existing customers to complete In-Person Verification process and provide the missing KYC information failing which their applications / transaction requests for additional subscription (including switches) is liable to be rejected.</p> <p><b>Central KYC Process</b>  Central Registry of Securitisation and Asset Reconstruction and Security interest of India ('CERSAI') has been authorised by Government of India to act as Central KYC Records Registry under Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 ('PMLA Rules').</p> <p>SEBI vide its circular no. CIR/MIRSD/66/2016 dated July 21, 2016 and circular no. CIR/MIRSD/120/2016 dated November 10, 2016 has prescribed that the Mutual Fund/ AMC should capture KYC information for sharing with CKYCR as per the KYC template prescribed by CERSAI for uniform and smooth implementation of CKYC norms for onboarding of new investors in Mutual Funds.</p> <p>In accordance with the aforesaid SEBI circulars and AMFI best practice guidelines for implementation of CKYC norms:</p> <ol style="list-style-type: none"> <li>Individual investors who have never done KYC process under KRA regime i.e. a new investor who is new to KRA system and whose KYC is not registered or verified in the KRA system shall be required to provide KYC details in the CKYC Form to the Mutual Fund/ AMC.</li> <li>Individual investor who fills old KRA KYC Form, should provide additional / missing information using Supplementary KYC Form or fill CKYC Form. The said form is available on Axis Mutual Fund website <a href="http://www.axismf.com">www.axismf.com</a>.</li> <li>Details of investors shall be uploaded on the system of CKYCR and a 14 digit unique KYC Identification Number ('KIN') will be generated for such customer.</li> <li>New investors, who have completed CKYC process &amp; have obtained KIN may quote their KIN in the application form instead of submitting CKYC Form/ Supplementary KYC Form.</li> <li>AMC/ Mutual Fund shall use the KIN of the investor to download the KYC information from CKYCR system and update its records.</li> <li>If the PAN of investor is not updated on CKYCR system, the investor should submit self-certified copy of PAN card to the Mutual Fund/ AMC.</li> </ol> <p>The AMC reserves the right to reject transaction application in case the investor(s) fails to submit information and/or documentation as mentioned above. In the event of non-compliance of KYC requirements, the Trustee / AMC reserves the right to freeze the folio of the investor(s).</p> <p><b>Submission of Aadhar Number</b>  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.</p> <p>The aforesaid guidelines will be subject to change as per the directives issued by the concerned regulatory/ government authority from time to time.</p>
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	For further details refer to SAI.
Who cannot invest	<ol style="list-style-type: none"> <li>1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority.</li> <li>2. Pursuant to RBI A.P. (DIR Series) circular no. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time.</li> <li>4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada except the following: <ol style="list-style-type: none"> <li>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</li> <li>b) FPIs</li> </ol> </li> <li>5. Such other persons as may be specified by AMC from time to time.</li> </ol> <p>These investors need to submit a physical transaction request along with such documents as may be prescribed by Axis AMC/Axis Mutual Fund Trustee Ltd. ('the Trustee')/Axis Mutual Fund ('the Fund') from time to time.</p> <p>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.</p> <p>Axis Mutual Fund Trustee Ltd./ the AMC reserve the right to change/modify the above provisions at a later date.</p>
Where can you submit the filled up applications.	Not Applicable
How to Apply	Application form and Key Information Memorandum may be obtained from the Official Points of Acceptance(OPAs) of AMC or downloaded from the website of AMC viz. <a href="http://www.axismf.com">www.axismf.com</a> .
Listing	The Scheme is an open ended Scheme under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged. However, the Trustee reserves the right to list the units as and when considered it necessary in the interest of Unit holders of the Fund.
Special Products / facilities available during the NFO	Not Applicable
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity	Units once redeemed will be extinguished and will not be reissued.

<p>(the scheme or the AMC) involved in the same.</p>	
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p><b>Pledge of Units</b>  The Units under the Scheme may be offered as security by way of a pledge / charge in favour of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other person. The AMC and / or the ISC will note and record such Pledged Units. The AMC shall mark a lien only upon receiving the duly completed form and documents as it may require. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other person concerned and the Mutual Fund assumes no responsibility thereof.</p> <p>The Pledger will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the Mutual Fund that the pledge / lien charge may be removed. As long as Units are pledged, the Pledgee will have complete authority to redeem such Units. IDCWs declared on Units under lien will be paid / re-invested to the credit of the Unit Holder and not the lien holder unless specified otherwise in the lien letter.</p> <p><b>Lien on Units</b>  On an ongoing basis, when existing and new Investors make Subscriptions, a lien on unit allotted will be created and such unit shall not be available for redemption until the payment proceeds are realised by the Scheme. In case a unit holder redeems unit soon after making purchases, the redemption cheque will not be dispatched until sufficient time has elapsed to provide reasonable assurance that cheques or drafts for unit purchased have been cleared.</p> <p>In case the cheque / draft is dishonoured by the bank, the transaction shall be reversed and the unit allotted earlier shall be cancelled, and a fresh Account Statement / Confirmation slip shall be dispatched to the Unit holder. For NRIs, the Scheme may mark a lien on unit in case documents which need to be submitted are not given in addition to the application form and before the submission of the redemption request. However, the AMC reserves the right to change operational guidelines for lien on unit from time to time.</p> <p><b>Suspension/Restriction on Redemption of Units of the Scheme</b>  Subject to the approval of the Boards of the AMC and of the Trustee and subject also to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme, may be temporarily suspended/ restricted. In accordance with Para 1.12 of SEBI Master Circular on Mutual Funds as amended from time to time and subject to prevailing regulations, restriction on/suspension of redemptions / switch-out of Units of the Scheme, may be imposed when there are circumstances leading to systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <p><b>a) Liquidity issues:</b> when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;</p> <p><b>b) Market failures, exchange closures:</b> when markets are affected by unexpected events which impact the functioning of exchanges or the</p>

	<p>regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies;</p> <p><b>c) Operational issues:</b> when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</p> <p>Restriction on / suspension of redemption of Units of the Scheme may be imposed for a specified period of time not exceeding 3 working days in any 90 days period.</p> <p>When restriction on / suspension of redemption of Units of the Scheme is imposed, the following procedure shall be applied</p> <ol style="list-style-type: none"> <li>i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction.</li> <li>ii. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.</li> </ol> <p>In addition to the above, the AMC / Trustee may restrict / suspend redemptions / switch-out of Units of the Scheme pursuant to direction/ approval of SEBI.</p> <p>In case of any of the above eventualities, the general time limits for processing requests for redemption of Units will not be applicable.</p> <p>Also refer to the paragraph 'Suspension of Purchase and Redemption of Units' in the Statement of Additional Information.</p>
<p>Third Party Payment Avoidance and additional documents / declaration required</p>	<p>Please refer SAI for details.</p>
<p>Cash Investments in mutual funds</p>	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per mutual fund, per financial year subject to:</p> <ol style="list-style-type: none"> <li>i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and</li> <li>ii. sufficient systems and procedures in place.</li> </ol> <p>However, payment towards redemptions, IDCW, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>The Fund/ AMC is currently in the process of setting up appropriate systems and procedures for the said purpose. Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.</p>

**B. ONGOING OFFER DETAILS**

Default Plan/ Option	The investors may refer to the paragraph under New Fund offer Section for applicability of Direct Plan/ Regular Plan under different scenario.
Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	The Scheme has reopened for continuous subscription and redemption from March 15, 2019.
Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for purchase/switch-in.	<p>At the Applicable NAV.</p> <p>Para 10.4 of SEBI Master Circular on Mutual Funds as amended from time to time has decided that there shall be no entry Load for all Mutual Fund Schemes. Hence, no entry load is levied for subscription transactions by the Scheme.</p> <p>Methodology of calculating subscription price:  Subscription Price = Applicable NAV*(1+Entry Load, if any)  Example: If the Applicable NAV is Rs. 10, Entry Load is NIL then the subscription price will be:  = Rs. 10* (1+NIL)  = Rs. 10</p>
Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors.  This is the price you will receive for redemptions/switch outs.	<p>At the Applicable NAV subject to prevailing Exit Load.</p> <p>Ongoing price for redemption /Switch out (to other Schemes/Plans of the Mutual Fund) is price which a Unit holder will receive for redemption/Switch-outs. During the continuous offer of the Scheme, the Unit holder can redeem the Unit at Applicable NAV, subject to payment of Exit Load, if any.</p> <p>Methodology of calculating repurchase price:  Redemption Price = Applicable NAV*(1-Exit Load, if any)  Example: If the Applicable NAV is Rs. 10, Exit Load is 2% then redemption price will be:  = Rs. 10* (1-0.02)  = Rs. 9.80</p> <p>Investors/Unit holders should note that the AMC/Trustee has right to modify existing Load structure and to introduce Loads subject to a maximum limits prescribed under the SEBI Regulations.</p> <p>Any change in Load structure will be effective on prospective basis and will not affect the existing Unit holder in any manner.</p> <p>However, the Mutual Fund will ensure that the Redemption Price will not be lower than 95% of the Applicable NAV. The Purchase Price shall be at applicable NAV.</p>
Cut off timing for subscriptions/ redemptions/ switches	<p><b>Subscriptions/Purchases including Switch - ins:</b></p> <p>i. where the application is received upto 1.30 p.m. on a day and funds are available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day of receipt of application;</p>

<p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<ul style="list-style-type: none"> <li>ii. where the application is received after 1.30 p.m. on a day and funds are available for utilization on the same day without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the next business day ; and</li> <li>iii. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time without availing any credit facility, whether, intra-day or otherwise – the closing NAV of the day immediately preceding the day on which the funds are available for utilization.</li> </ul> <p>For allotment of units in respect of purchase in to the Scheme, it shall be ensured that:</p> <ul style="list-style-type: none"> <li>i. Application is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the Scheme before the cut-off time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the Scheme.</li> </ul> <p>For allotment of units in respect of switch-in to the Scheme from other schemes, it shall be ensured that:</p> <ul style="list-style-type: none"> <li>i. Application for switch-in is received before the applicable cut-off time.</li> <li>ii. Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the Scheme before the cut-off time.</li> <li>iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the respective switch-in schemes.</li> </ul> <p><b>Redemptions including Switch - outs:</b></p> <ul style="list-style-type: none"> <li>a. In respect of valid applications received upto 3.00 p.m. – the closing NAV of the day immediately preceding the next Business Day ; and</li> <li>b. In respect of valid applications received after 3.00 p.m. by the Mutual Fund, the closing NAV of the next Business Day shall be applicable.</li> </ul> <p>The above mentioned cut off timing shall be applicable to transactions through the online trading platform.</p> <p>In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date &amp; time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>Refer Back Cover Page</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p><b>Minimum amount for Purchase/Switch in</b>  <b>Growth Option :</b> Rs. 500 and in multiples of Re. 1/- thereafter  <b>All other Options:</b> Rs. 5,000 and in multiples of Re. 1/- thereafter</p> <p><b>Minimum Additional Purchase/Switch in Amount</b>  <b>Growth Option :</b> Rs. 500 and in multiples of Re. 1/- thereafter</p>

	<p><b>All other Options:</b> Rs.1000 and in multiples of Re. 1/- thereafter</p> <p><b>Minimum Redemption Amount/Switch Out</b>  There will be no minimum redemption criterion. The Redemption / Switch-out would be permitted to the extent of credit balance in the Unit holder's account of the Plan(s) / Option(s) of the Scheme (subject to release of pledge / lien or other encumbrances). The Redemption / Switch-out request can be made by specifying the rupee amount or by specifying the number of Units of the respective Plan(s) / Option(s) to be redeemed. In case a Redemption / Switch-out request received is for both, a specified rupee amount and a specified number of Units of the respective Plan(s)/ Option(s), the specified number of Units will be considered the definitive request. In case the value / number of available units held in the Unit holder's folio / account under the Plan / Option of the Scheme is less than the amount / number of units specified in the redemption / switch-out request, then the transaction shall be treated as an all units redemption and the entire balance of available Units in the folio / account of the Unit holder shall be redeemed.</p> <p>In case of Units held in dematerialized mode, the Unit Holder can give a request for Redemption only in number of Units which can be fractional units also. Depository participants of registered Depositories can process only redemption request of units held in demat mode.</p> <p>The AMC/ Trustee reserves the right to change/ modify the terms of minimum redemption amount/switch-out.</p>
<p>Minimum balance to be maintained and consequences of non maintenance.</p>	<p>Currently, there is no minimum balance requirement.</p> <p>However, the AMC / Trustee may decide to introduce minimum balance requirements later, if they so deem fit. In such case, in the event of non-maintenance of minimum balance for any particular situations, the Unit may be compulsorily redeemed.</p> <p>In case balance in the account of the Unit holder does not cover the amount of Redemption request, then the Mutual Fund is authorized to redeem all the Unit in the folio and send the Redemption proceeds to the Unit holder.</p>
<p>Special Products available</p>	<p><b>SIP facility is not available under the Scheme.</b></p> <p><b>Purchase / Redemption of units through Stock Exchange Infrastructure</b>  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.</p> <p>NSE has introduced Mutual Fund Service System ("MFSS") Platform and BSE has introduced BSE StAR MF Platform.</p> <p>The following are the salient features of the MFSS / BSE StAR MF Platform:</p> <ol style="list-style-type: none"> <li>1. The facility i.e. purchase/redemption/SIP (Systematic Investment Plan) is available for both existing and new investors.</li> <li>2. The Investors will be eligible to purchase/redeem units of the Scheme.</li> </ol>

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. List of additional Official Point of Acceptance**

The following 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 (OPA) of Axis Mutual Fund and conditions stipulated in Para 16.2 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. The units of the Scheme are not listed on BSE & NSE and the same cannot be traded on the Stock Exchange. The window for purchase/redemption of units on MFSS / BSE STAR MF Platform will be available between 9 a.m. and 3 p.m. or such other timings as may be decided.

6. Investors shall 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 broker/ clearing member's pool account. Axis AMC/Axis Mutual Fund (the "Mutual Fund") shall pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member in turn to the respective investor and similarly units shall be credited by the AMC/ Mutual Fund into broker/clearing member's pool account (in case of purchase) and broker/clearing member in turn shall credit the units to the respective investor's demat account.

(ii) Payment of redemption proceeds to the broker/clearing members by AMC/Mutual Fund shall discharge AMC/Mutual Fund of its obligation of payment to individual investor. Similarly, in case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.

In case of transaction through distributors using BSE Star/ MFSS, the distributor shall not handle payout and pay in of funds as well as units on behalf of investor. The pay in in such cases will be directly received by recognised 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.

7. Applications for purchase/redemption of units which are incomplete /invalid are liable to be rejected.

8. 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) and OPAT of AMC for units held in physical mode.
9. 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.
10. Investors should get in touch with Investor Service Centres (ISCs) of Axis Mutual Fund for further details.

**Transaction routed through Distributor/ SEBI Registered Investment Advisor**

Para 16.2.7 and Para 16.2.10 of SEBI Master Circular on Mutual Funds as amended from time to time, has permitted Mutual Fund Distributors ("MF Distributors") and Para 16.2.6 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 clients.

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 StAR MF platform of BSE to purchase and redeem units of schemes of the Fund.

In addition to the guidelines specified for transacting through MFSS/BSE StAR MF Platform above, following guidelines shall be applicable for transactions executed through MF Distributors/ RIAs on NMF-II / BSE StAR MF 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 StAR MF 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.

**SYSTEMATIC TRANSFER PLAN (STP)**

Investors can opt for the 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.

STP Frequency	Cycle Date	Minimum Amount* (in Rs.)	Minimum Installment
Daily	Monday To Friday	1000/-	6

Weekly	Monday To Friday	1000/-	6
Fortnightly	Alternate Wednesday	1000/-	6
Monthly	1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> or 25 <sup>th</sup>	1000/-	6
Quarterly	1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> or 25 <sup>th</sup>	3000/-	2

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 10<sup>th</sup> 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 10<sup>th</sup> 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 7 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 in which such investments/withdrawals are sought from the Scheme.

The requests for discontinuation of STP shall be subject to an advance notice of 15 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 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.

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.

**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 and Quarterly into any other scheme (as may be 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 or Quarterly option, the details of which are given below:

<b>CapSTP Frequency</b>	<b>Cycle Date</b>	<b>Minimum Amount* (Rs.)</b>	<b>Minimum Installment</b>
Weekly	Monday To Friday	500/-	6
Monthly	1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> or 25 <sup>th</sup>	500/-	6
Quarterly	1 <sup>st</sup> , 7 <sup>th</sup> , 10 <sup>th</sup> , 15 <sup>th</sup> or 25 <sup>th</sup>	1000/-	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 10<sup>th</sup> shall be treated as Default Date. In case of weekly frequency, Wednesday shall be treated as Default day.

In case none of the frequency is selected then Monthly frequency shall be treated as Default frequency and 10<sup>th</sup> shall be treated as Default Date.

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 7 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 15 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.

**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 15 days written intimation/notice. The SWP may be terminated by a Unitholder by giving 15 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 four options available under SWP viz. Monthly option, quarterly option, Half Yearly and Yearly option. The details of which are given below:

	<b>Monthly Option</b>	<b>Quarterly Option</b>	<b>Half Yearly Option</b>	<b>Yearly Option</b>
Minimum value of SWP	Rs. 1,000/-			
Additional amount in multiples of	Re.1			
Dates of SWP Installment	1/5/10/15/25*			
Minimum No of SWP	Six	Four	Four	Two

\* 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.

### **SWITCHING OPTIONS**

#### **(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 switching o 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.

**TRANSACTION ON FAX**

In order to facilitate quick processing of transaction and / or instruction of investment of investor the AMC/ Trustee/ Mutual Fund may (at its sole discretion and without being obliged in any manner to do so and without being responsible and/ or liable in any manner whatsoever) accept and process any application, supporting documents and / or instructions submitted by an investor / Unit holder by facsimile (Fax Submission) and the investor / Unit holder voluntarily and with full knowledge takes and assumes any and all risk associated therewith. The AMC / Trustee/ Mutual Fund shall have no obligation to check or verify the authenticity or accuracy of Fax Submission purporting to have been sent by the investor and may act thereon as if same has been duly given by the investor. In all cases the investor will have to immediately submit the original documents/ instruction to AMC/ Mutual Fund.

**ONLINE TRANSACTIONS**

Axis Mutual Fund will allow Transactions including by way of Lumpsum Purchase/ Redemption / Switch of Units by electronic mode through the AMC website / Mobile application / Whatsapp. The Subscription proceeds, when invested through this mode, are by way of direct debits to the designated bank through payment gateway. The Redemption proceeds, (subject to deduction of tax at source, if any) through this mode, are directly credited to the bank account of the Investors who have an account at the designated banks with whom the AMC has made arrangements from time to time or through NEFT/RTGS or through cheque/Payorder/Demand draft issuance or any other mode allowed by Reserve Bank of India from time to time. The AMC will have right to modify the procedure of transaction processing and where appropriate give notice to investors for changes in the terms of the Facility .

Investment amount 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.

For details of the facility, investors are requested to refer to the website of the AMC.

**TRANSACTION FACILITY ON ELECTRONIC PLATFORMS/ WHATSAPP**

Investors will be allowed to transact in the Scheme using WhatsApp Facility. The facility will be available to existing Resident Individual investors.

To avail this facility, investor will have to initiate 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.

The transactions / services through this facility shall be subject to such limits, operating guidelines and terms & conditions as may be prescribed by Axis MF from time to time.

Online modes (including WhatsApp Facility) and other various digital platforms offered by Axis Mutual Fund shall be treated as Official Point of Acceptance. The uniform cut - off timing as prescribed by SEBI from time to time and mentioned in the SID and KIM of the Scheme shall be applicable for transactions received through these platforms.

**TRANSACTIONS THROUGH ELECTRONIC PLATFORM(S) OF KFIN TECHNOLOGIES LTD.**

Investors will be allowed to transact through <https://mfs.kfintech.com/mfs/>, an electronic platform provided by M/s. KFin Technologies Ltd., Registrar & Transfer Agent, in Schemes of Axis Mutual Fund ('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, 1996 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.

The 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.

**INSTA REDEMPTION FACILITY ('THE FACILITY'):**

The features of the Facility are listed below:

<b>Eligible Scheme</b>	Axis Overnight Fund – Regular Plan - Growth Option and Axis Overnight Fund - Direct Plan - Growth Option
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	<b>Eligible Investor &amp; Pre-requisites</b>	<p>The Facility shall be available only to Unit holders whose:</p> <p>a) Status is Resident Indian Individual.</p> <p>b) Complete Core Banking System (CBS) account number is registered in the folio along with IFSC code.</p> <p>c) Unitholders' bank is immediate payment service (IMPS) enabled.</p>
	<b>Mode of transaction</b>	<p>The Facility can be availed on Axis Mutual Fund website i.e. <a href="http://www.axismf.com">www.axismf.com</a>. and on mobile applications. AMC reserves the right to extend the same to other online Platform(s).</p>
	<b>Minimum Redemption Amount</b>	<p>Minimum redemption amount shall be Rs. 500/-. Unitholders can submit redemption request only in terms of amount.</p>
	<b>Maximum Redemption Amount</b>	<p>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.</p> <p>This limit shall be applicable per day, per investor.</p>
	<b>Redeemable Balance</b>	<p>90% of the Current Value of available Units</p> <p>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)</p> <p>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.</p> <p>The decision of the AMC in determining the Redeemable Balance shall be final.</p> <p>The AMC reserves the right to modify the margin limit stated above, at any time at its discretion without giving any prior notice</p>
	<b>Cut-off timings and Applicable NAV</b>	<ul style="list-style-type: none"> <li>• For application received up to 3.00 pm – the lower of : <ul style="list-style-type: none"> <li>(i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received;</li> </ul> </li> <li>• For application received after 3.00 pm – the lower of: <ul style="list-style-type: none"> <li>(i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.</li> </ul> </li> </ul>
	<b>Scenarios under which the Facility may be</b>	<p>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.</p>

<b>suspended</b>	In case the transaction is not completed due to any reason, such transaction shall be processed as ordinary redemption transaction at applicable NAV.
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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:**

Particulars	Amount in Rs.	
	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.

**APPLICATION VIA ELECTRONIC MODE:**

Subject to the investor fulfilling certain terms and conditions stipulated by the AMC as under, Axis Asset Management Company Ltd., Axis Mutual Fund or any other agent or representative of the AMC, Mutual Fund, the Registrar & Transfer Agents may accept transactions through any electronic mode including fax/web/ electronic transactions as permitted by SEBI or other regulatory authorities:

- a) The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/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.
- b) 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.
- c) The transmitter's request to the Recipient to act on any fax/web/electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.
- d) The transmitter acknowledges that fax/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.
- e) The transmitter authorizes the recipient to accept and act on any fax/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 fax/web/ electronic transaction as if the same was given to the recipient under the transmitter's original signature.
- f) 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 fax/web/ electronic transaction requests.
- g) The transmitter accepts that the fax/web/ electronic transactions, where applicable shall not be considered until time stamped as a valid transaction request in the Scheme in line with the Regulations.

In consideration of the recipient from time to time accepting and at its sole discretion acting on any fax/ 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 fax/web/ electronic transaction requests including relying upon such fax/ electronic transaction 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.

#### **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.

	<p>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.</p> <p>7. The provision for '<b>Minimum Application Amount</b>' specified in the respective Target Scheme's Scheme Information Document (SID) <b>will not be applicable</b> under IDCW - TP. E.g. the minimum application amount for new investors in Axis Bluechip 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/-).</p> <p>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.</p> <p><b>9. Load Structure:</b> 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 <b>Entry/Exit Load</b> as under:</p> <p><b>Entry Load (Target Scheme)</b> Direct Applications &amp; Applications routed through any distributor/agent/broker: Nil</p> <p><b>Exit Load (Source Scheme):</b> Nil</p> <p><b>Exit Load (Target Scheme):</b> As per the relevant SID</p> <p>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.</p> <p>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.</p> <p>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 <a href="http://www.axismf.com">www.axismf.com</a>. 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 Services centre (ISCs) of Axis Mutual Fund.</p> <p>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.</p> <p>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</p>
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- with the ISCs of Axis Mutual Fund, brokers / distributors and also displayed on the Axis Mutual Fund website i.e. – [www.axismf.com](http://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.
  16. The Trustee reserves the right to change/ modify the terms and conditions of the IDCW - TP at a later date on a prospective basis.

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**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 minimise the loss to investor to a particular amount or percentage.

1. Schemes for which the facility is available:

<b>Transferor Scheme(s)</b>	<b>Transferee Scheme(s)</b>
Axis Liquid Fund	Axis Liquid Fund
Axis Treasury Advantage Fund	Axis Treasury Advantage Fund
Axis Short Term Fund	Axis Short Term Fund
Axis Banking & PSU Debt Fund	Axis Banking & PSU Debt Fund
Axis Bluechip Fund	Axis Bluechip Fund
Axis Midcap Fund	Axis Midcap Fund
Axis Focused 25 Fund	Axis Focused 25 Fund
Axis Multi Asset Allocation Fund	Axis Multi Asset Allocation Fund
Axis Regular Saver Fund	Axis Regular Saver Fund
Axis Gold Fund	Axis Gold Fund
Axis Dynamic Bond Fund	Axis Dynamic Bond Fund
Axis Strategic Bond Fund	Axis Strategic Bond Fund
Axis Long Term Equity Fund	Axis Long Term Equity Fund
Axis Children's Gift Fund	Axis Children's Gift Fund
Axis Smallcap Fund	Axis Smallcap Fund
Axis Corporate Debt Fund	Axis Corporate Debt Fund
Axis Dynamic Equity Fund	Axis Dynamic Equity Fund

	Axis Gilt Fund
Axis Equity Hybrid Fund	Axis Equity Hybrid Fund
Axis Flexi Cap Fund	Axis Flexi Cap Fund
Axis Growth Opportunities Fund	Axis Growth Opportunities Fund
Axis Ultra Short Term Fund	Axis Ultra Short Term 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:

- a) Full Redemption / Switch Out
- b) Redemption / Switch Out to the extent of capital appreciation only
- c) 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 ad-hoc 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 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.

	<p>Under this facility, the investor can choose a specific percentage, by which, if the scheme NAV appreciates or depreciates, then the amount specified will be redeemed / switched to the selected transferee scheme.</p> <p>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 NAV depreciates, then the amount specified will be redeemed / switched to the selected transferee scheme.</p> <p>Notes:- A. For point no. iii above - The NAV level (in INR terms) specified by the Unit holder must be in multiples of 5 paisa 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 %.</p> <p>Terms &amp; Conditions:</p> <ol style="list-style-type: none"> <li>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.</li> <li>2. Switches can be made only where so permitted by the respective Scheme Information Document of the Transferor/ Transferee schemes.</li> <li>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.</li> <li>4. Trigger once activated would expire and would not be executed again.</li> <li>5. Trigger facility shall be applicable subject to payment of exit load in the transferor scheme(s), if any.</li> <li>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.</li> <li>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.</li> <li>8. Day closing Nifty Index level would be considered in case of triggers linked to Nifty.</li> <li>9. In case of partial or full switch/redemption, any trigger already registered for a particular transaction will be deactivated.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>14. All requests for registering or deactivating the trigger facility shall be subject to an advance notice of 10 (Ten) working days. Investors can</li> </ol>
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	<p>deactivate the trigger facility by sending a written request to the Investor Service Centers.</p> <p><b>Distributors offer goal based financial planning (facility) to their clients. In order to encourage Investors to plan for their investments based on life goals (e.g. child’s education, retirement, wealth creation, etc), the Asset Management Company would assist in providing such facilities.</b></p> <p>Since such facilities are aimed at helping Investors achieving their financial goals, certain features offered by Axis Mutual Fund may not be offered/available under such goal based investment folios. Under a folio, no additional purchase, switch and part redemption would be allowed. Requests for changes in goals/goal details will not be accepted. Under normal circumstances, there is no restriction on the right of the investor to transact directly with the mutual fund.</p> <p>Multiple goals based investments can be applied for under one application form and a single cheque in the name of ‘Axis Mutual Fund First Investor name’ or ‘Axis Mutual Fund Permanent Account Number’ would have to be provided by the Investor. Transaction charge would be charged at application form level.</p> <p>In case there is a broker code change/the investor is desirous of being a direct investor with the mutual fund, the investment will cease to be a part of the facility. Investors may note that investments under such facilities would be based on advice from the Distributor and the Asset Management Company acts purely in capacity as a facilitator for such transactions. The distributor(s) may choose to modify/change or discontinue the above stated facility. In such a case the investors may continue their investment with the AMC/any other distributor.</p> <p>For further details/clarifications investors may contact the distributor(s) or the ISCs of the AMC.</p>
<p>Accounts Statements</p>	<ul style="list-style-type: none"> <li>• On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request/allotment will be sent to the Unit Holders registered e-mail address and/or mobile number.</li> <li>• 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.</li> <li>• For those unit holders who have provided an e-mail address, the AMC will send the account statement by e-mail.</li> <li>• Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties.</li> <li>• The Unit holder may request for a physical account statement by writing/calling the AMC/ISC/R&amp;T. In case of specific request received from the Unit Holders, the AMC/Fund will provide the Account</li> </ul>

Statement to the Investors within 5 business days from the receipt of such request.

**Consolidated Account Statement (CAS)**

CAS 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

- 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.
- 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.

▪ **For Unitholders not holding Demat Account:**

CAS for each calendar month shall be issued, on or before 15<sup>th</sup> day of succeeding month by the AMC.

The AMC shall ensure that a CAS for every half yearly (September/ March) is issued, on or before 21<sup>st</sup> day of succeeding month, detailing holding at the end of the six month, across all schemes of all mutual funds, to all such investors in whose folios no transaction has taken place during that period.

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.

The AMC will send statement of accounts by e-mail where the Investor has provided the e-mail id. Additionally, the AMC may at its discretion send Account Statements individually to the investors.

▪ **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, 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.

In view of the aforesaid requirement, for investors who hold demat account, for transactions in the schemes of Axis Mutual Fund, a CAS, based

on PAN of the holders, will be sent by Depositories to investors holding demat account, for each calendar month within 15<sup>th</sup> day of the succeeding month to the investors in whose folios transactions have taken place during that month.

CAS will be sent by Depositories every half yearly (September/March), on or before 21<sup>st</sup> day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.

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 (including transaction charges paid to the distributor) 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.

For Unit Holders who have provided an e-mail address to the Mutual Fund or in KYC records, the CAS is sent by e-mail. However, where an investor does not wish to receive CAS through email, option is given to the investor to receive the CAS in physical form at the address registered in the Depository system.

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 CAS 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 dispatches of CAS by the depositories constitute compliance by the AMC/ the Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations. 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 15<sup>th</sup> 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 21<sup>st</sup> 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.

**Option to hold units in dematerialised (demat) form**

Investors shall have an option to receive allotment of Mutual Fund units in their demat account while subscribing to 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 alongwith 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.

The demat option is provided to all schemes and options of Axis Mutual Fund except for all daily and weekly IDCW options under all debt and liquid schemes. Further, demat option shall also be available for SIP transactions. Units will be allotted based on the applicable NAV as per Scheme Information Document and will be credited to investors Demat Account on weekly basis on realization of funds.

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.

For details, Investors may contact any of the Investor Service Centres of the AMC.

**Transferability of units:**

	<p>Units unless otherwise restricted or prohibited shall be freely transferable by act of parties or by operation of law. The asset management company shall on production of instrument of transfer together with the relevant unit certificates, register the transfer and return the unit certificates to the transferee within timelines prescribed by SEBI from time to time</p>
<p>Income Distribution cum Capital Withdrawal (IDCW)</p>	<p>The warrants/cheque/demand draft shall be dispatched to the Unit holders within seven (7) working days from the record date. The AMC shall be liable to pay interest to the Unit holders at 15% p.a. or such other rate as may be prescribed by SEBI from time to time, in the event of failure of despatch of IDCW payments within the stipulated time period calculated from the record date.</p> <p>The IDCW proceeds will be paid by way of ECS / 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 details are available with the Mutual Fund for the Investor.</p> <p>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).</p>
<p>Redemption</p>	<p><b>How to Redeem</b></p> <p>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.</p> <p><b>Procedure for payment of redemption.</b></p> <p><b>1. Resident Investors</b></p> <p>Redemption proceeds will be paid to the investor through Real Time Gross Settlement (RTGS), NEFT, Direct Credit, Cheque or Demand Draft, etc or any other mode allowed by Reserve Bank of India from time to time.</p> <p>a) If investor had provided IFSC code in the application form, by default redemption proceeds shall be credited to Investor's account through RTGS/NEFT.</p> <p>b) If Investor has neither provided IFSC code nor the NEFT code but have a bank account with Banks with whom the Fund has an arrangement for Direct Credit from time to time, the proceeds will be paid through direct credit.</p> <p>c) Incase if investor bank account does not fall in the above a to b categories, 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).</p> <p>The bank name and bank account number, as specified in the Registrar's records, will be mentioned in the cheque/demand draft. The</p>

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.

## **2. Non-Resident Investors/PIO/OCI**

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 FPIs 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 conditions 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 on its website.

**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.

#### **Unclaimed Redemptions and IDCW**

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

	<p>such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders.</p> <p>Further, according to circular no. SEBI/HO/IMD/DF2/CIR/P/ 2016/37 dated February 25, 2016 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.</p>
<p>Delay in payment of redemption / repurchase proceeds</p>	<p>The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the Redemption / Repurchase proceeds are not made within three (3) working Days of the date of Redemption / Repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the Investor / Unit holders verification of identity or such other details relating to Subscription for Units under any applicable law or as may be requested by a Regulatory Agency or any government authority, which may result in delay in processing the application.</p>
<p>Facility to transact in units of the Schemes through MF Utility portal &amp; MFUI Points of Services pursuant to appointment of MF Utilities India Pvt. Ltd.</p>	<p>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.</p> <p>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 SID, <a href="http://www.mfuonline.com">www.mfuonline.com</a> i.e. online transaction portal of MFU and the authorized Points of Service ("POS") designated by MFUI shall also be the OPA with effect from the dates as may be specified by MFUI on its website/AMC by issuance of necessary communication.</p> <p>All financial and non-financial transactions pertaining to Schemes of Axis Mutual Fund can be done through MFU either electronically on <a href="http://www.mfuonline.com">www.mfuonline.com</a> 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 <a href="http://www.mfuindia.com">www.mfuindia.com</a>. This will be updated from time to time.</p> <p>The uniform cut-off time as prescribed SEBI (Mutual Funds) Regulations 1996, circulars issued by SEBI and as mentioned in the SID / KIM of the Scheme shall be applicable for applications received on the portal of MFUI i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a>. However, investors should note that transactions on the MFUI portal shall be subject to the terms &amp; 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.</p> <p>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 MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN</p>

	<p>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 MFU.</p>
<p>MF Central as Official Point of Acceptance</p>	<p>Investors are requested to note that pursuant to SEBI circular no SEBI/HO/IMD/IMD- II DOF3/P/CIR/2021/604 dated July 26, 2021, 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 Limited and Computer Age Management Services Limited (CAMS) have jointly developed MFCentral – A digital platform for Mutual Fund investors.</p> <p>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&amp;Cs of the Platform. MFCentral will be enabling various features and services in a phased manner. MFCentral may be accessed using <a href="https://mfcentral.com/">https://mfcentral.com/</a> and a Mobile App in future.</p> <p>With a view to comply with all provisions of the aforesaid circular and to increase digital penetration of Mutual funds, Axis Mutual Fund designates MFCentral as its Official point of acceptance (OPA) w.e.f. 23<sup>rd</sup> September 2021.</p> <p>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.</p>

**C. PERIODIC DISCLOSURES**

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>NAVs will be calculated and disclosed on all the Calendar Days. AMC shall update the NAVs on the website of the AMC (<a href="http://www.axismf.com">www.axismf.com</a>) and of the Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) before 11.00 p.m. on every Business Day. If the NAVs are not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Information regarding NAV can be obtained by the Unit holders / Investors by calling or visiting the nearest ISC.</p>
<p>Monthly and Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The AMC will disclose the portfolio of the Scheme (alongwith ISIN) on fortnightly and half yearly basis on the website of the Mutual Fund and AMFI within 5 days of every fortnight and within 10 days from the close of each half year (i.e. 31st March and 30th September) respectively in a user-friendly and downloadable spreadsheet format. Further, AMC shall publish an advertisement in an all India edition of one national English daily newspaper and one Hindi newspaper, every half year, disclosing the hosting of the half-yearly statement of its schemes' portfolio on the website of the Mutual Fund and AMFI and the modes through which unitholder(s) can submit a request for a physical or electronic copy of the statement of scheme portfolio.</p> <p>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.</p>
<p>Half Yearly Results</p>	<p>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 the website of the AMC and AMFI.</p> <p>The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p> <p>The unaudited financial results will also be displayed on the website of the AMC and AMFI.</p>
<p>Annual Report</p>	<p>The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (<a href="http://www.axismf.com">www.axismf.com</a>) and on the website of Association of Mutual Funds in India (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p> <p>Unitholders whose email addresses are not registered with the Mutual Fund may 'opt-in' to receive a physical copy of the annual report or an abridged summary thereof.</p>

	<p>Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on a specific request received from a unitholder.</p> <p>AMC shall also publish an advertisement every year, in an all India edition of one national English daily newspaper and in one Hindi newspaper, disclosing the hosting of the scheme wise annual report on the website of the Mutual Fund and AMFI and the modes through which a unitholder can submit a request for a physical or electronic copy of the annual report or abridged summary thereof.</p>
Risk-o-meter	<p>The AMC shall review Risk-o-meters on a monthly basis based on evaluation of risk level of Scheme's month end portfolio. Changes in Risk-o-meter, if any, shall be communicated by way of Notice cum Addendum. Investors may also refer to the website/portfolio disclosure for the latest Risk-o-meter of the Scheme.</p>
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>

Particulars	Taxability in the hands of Individuals / Non-corporates / Corporates	
	Resident	Non-Resident
<b>Tax on distributed income (dividend income)</b>	Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)	Taxed in the hands of unitholders at the rate of 20% u/s 115A/ 115AD of the Act (plus applicable surcharge and health and education cess)
Capital Gains on Specified Mutual Funds irrespective of period of holding (Refer Note 6)	30% (Refer Note 5) (plus applicable surcharge and health and education cess)	30% (Refer Note 5) (40% in case of Foreign companies) (plus applicable surcharge and health and education cess)

Note –

- Axis Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from income tax in accordance with the provisions of Section 10(23D) of the Act.
- Surcharge at the following rate to be levied in case of individual /HUF/ non-corporate non-firm unit holders for equity oriented mutual fund:

Income	Individual/ HUF / non-corporate non-firm unit holders
(a) Rs 50 lakh to 1 crore (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	10%
(b) Above Rs 1 crore upto Rs 2 crores (including dividend income and capital gains income under section 111A, 112 and 112A of the Act)	15%
(c) Above Rs 2 crores upto Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	25%
(d) Above Rs 5 crores [excluding dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]	37%

**Taxation (for the Financial Year 2023-24)**

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

(e) Above 2 crores [including dividend income (dividend received from domestic companies only) and capital gains income under section 111A, 112 and 112A of the Act]] but not covered in point (c) and (d) above	15%
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### 3. Surcharge rates for Companies

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

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

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

4. Health and Education cess @ 4% on aggregate of base tax and surcharge.
5. Assuming investor falls into highest tax bracket
6. Gains arising on transfer, redemption or maturity of specified mutual funds acquired on or after 1 April 2023 will deemed to be 'short-term capital gains' (regardless of the period of holding).

Specified mutual fund means a mutual fund by whatever name called, where not more than 35% of its total proceeds is invested in the equity shares of domestic companies.

Accordingly, gains arising on transfer, redemption or maturity of specified mutual funds which were acquired before 1 April 2023 and are held for a period of more than 36 months shall continue to be taxable at the following rates.

<b>Particulars</b>	<b>Taxability in the hands of Individuals / Non-corporates / Corporates</b>	
	<b>Resident</b>	<b>Non-Resident</b>
-Listed funds	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)
-Unlisted funds	20% with indexation benefit in respect of cost of acquisition (plus applicable surcharge and health and education cess)	10% without foreign currency and indexation benefit in respect of cost of acquisition

	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;"></td> <td style="width: 33%;"></td> <td style="width: 33%; text-align: right;">(plus applicable surcharge and health and education cess)</td> </tr> </table> <p>7. Withholding of Taxation by Mutual Fund will as per applicable withholding tax rate.</p> <p>8. All the above non-resident investors may also claim the tax treaty benefits available, if any.</p> <p><b>For further details on taxation please refer to the clause on Taxation in the SAI.</b></p>			(plus applicable surcharge and health and education cess)
		(plus applicable surcharge and health and education cess)		
Stamp Duty	<p>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.</p> <p>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.</p>			
Disclosure of Potential Risk Class (PRC) Matrix	<p>Pursuant to the provisions of SEBI Circular dated SEBI/HO/IMD/IMDII/DOF3/P/CIR/2021/573 dated June 07, 2021, all debt schemes are required to be classified in terms of a Potential Risk Class matrix consisting of parameters based on maximum interest rate risk (measured by Macaulay Duration (MD) of the scheme) and maximum credit risk (measured by Credit Risk Value (CRV) of the scheme). Mutual Funds are required to disclose the PRC matrix (i.e. maximum risk that a fund manager can take in a Scheme) along with the mark for the cell in which the Scheme resides on the front page of initial offering application form, SID, KIM, common application form and scheme advertisements in the manner as prescribed in the said circular. The scheme would have the flexibility to take interest rate risk and credit risk below the maximum risk as stated in the PRC matrix. Subsequently, once a PRC cell selection is done by the Scheme, any change in the positioning of the Scheme into a cell resulting in a risk (in terms of credit risk or duration risk) which is higher than the maximum risk specified for the chosen PRC cell, shall be considered as a fundamental attribute change of the Scheme in terms of Regulation 18(15A) of SEBI (Mutual Fund) Regulations, 1996.</p> <p>The Mutual Funds shall be required to inform the unitholders about the PRC classification and subsequent changes, if any, through SMS and by providing a link on their website referring to the said change.</p> <p>The Mutual Fund/ AMC shall also publish the PRC Matrix in the scheme wise Annual Reports and Abridged summary.</p> <p>Further as stated in SEBI circular dated May 23, 2022 the positioning of the Index Fund in the Potential Risk Class (PRC) matrix shall be in the same cell as that of positioning of the index in the PRC matrix.</p>			
Investor services	<p>Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, IDCW, etc by calling the Investor line of the AMC at contact number 8108622211 from 9.00 am to 6.00 pm (Monday to Saturday) ( or <b>4325 5100</b> (at local call rate for enquiring at AMC ISC's) or email –</p>			

	<p>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.</p> <p>Any complaints should be addressed to Mr. C P Shivkumar Nair who has been appointed as the Investor Relations Officer and can be contacted at:</p> <p>Address : Axis Asset Management Company Ltd.          "Axis House", 1st Floor, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400025          Phone no.:022 - 4325 4123          Email – <a href="mailto:customerservice@axismf.com">customerservice@axismf.com</a></p> <p>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.</p>
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#### **D. COMPUTATION OF NAV**

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

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

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

The NAV shall be calculated up to four decimal places. 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 NAVs will be calculated and disclosed on all the Calendar Days.

#### **IV. FEES AND EXPENSES**

This section outlines the expenses that will be charged to the Scheme.

##### **A. NEW FUND OFFER (NFO) EXPENSES**

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, Registrar & Transfer Agent expenses, printing and stationary, bank charges etc.

In accordance with the provisions of SEBI circular no. SEBI/ IMD/CIR No. 1/64057/06 dated April 04, 2006 and SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, the Scheme, being an open-ended scheme, the NFO expenses has been be borne by the AMC/Sponsor.

##### **B. ANNUAL SCHEME RECURRING EXPENSES**

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below.

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

<b>Expense Head</b>	<b>% of daily Net Assets</b>
Investment Management and Advisory fees	Upto 2.00%
Trustee fees	
Audit fees	
Custodian fees	
RTA fees	
Marketing & selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash market trades.	
Goods & Service Tax (GST) on expenses other than investment and advisory fees	
GST on brokerage and transaction cost <b>(over &amp; above 12bps and 5bps limit mentioned above)</b>	
Other Expenses*	<b>Upto 2.00%</b>
<b>Maximum total expense ratio (TER) permissible under Regulation 52(6)(c)</b>	
Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Upto 0.30%

\*Any other expenses which are directly attributable to the Scheme, may be charged with the approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in other than Direct Plan.

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

Fungibility of expenses: The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively.

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

The AMC will charge the Scheme such actual expenses incurred, subject to the statutory limit prescribed in the Regulations.

The recurring expenses of the Scheme (including the Investment Management and Advisory Fees) shall be as per the limits prescribed under the SEBI (MF) Regulations. These are as follows:

<b>Assets under management Slab (In Rs. crore)</b>	<b>Total expense ratio limits</b>
On the first Rs. 500 crores of the daily net assets	2.00%
On the next Rs. 250 crores of the daily net assets	1.75%
On the next Rs. 1250 crores of the daily net assets	1.50%
On the next Rs. 3000 crores of the daily net assets	1.35%
On the next Rs. 5000 crores of the daily net assets	1.25%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof.
On the balance of the assets	0.80%

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

#### **Expenses charged to the Scheme:**

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

#### **Additional expenses for gross new inflows from specified cities**

- a) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by SEBI/AMFI from time to time are at least -
- i. 30 per cent of gross new inflows in the Scheme, or;
  - ii. 15 per cent of the average assets under management (year to date) of the Scheme, whichever is higher;

^Note: Pursuant to SEBI letter dated February 24, 2023 read with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the Scheme shall be charged on proportionate basis.

Provided further that, expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities.

Provided further that, the said additional expenses on account of inflows from beyond top cities as specified by SEBI/AMFI, so charged shall be credited back to the scheme, in case the said inflow is redeemed within a period of 1 year from the date of investment.

Provided further that, additional TER can be charged based on inflows only from retail investors from B30 cities in terms of Para 10.1 of SEBI master circular for Mutual Fund dated May 19, 2023 and amended from time to time. For this purpose inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investor".

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

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

- B. Within the Total Expense Limit chargeable to the scheme, following will be charged to the Scheme:
- GST on other than investment and advisory fees, if any, shall be borne by the Scheme
  - Investor education and awareness initiative fees of at least 2 basis points on daily net assets of the Scheme.
- C. AMC fees charged by Axis AMC to the scheme will be within the Total Expense Limit as prescribed by SEBI Regulations, as amended from time to time.

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

The mutual fund would update the current expense ratios on its website ([www.axismf.com](http://www.axismf.com)) atleast three working days prior to the effective date of the change. Investors can refer 'Total Expense Ratio of Mutual Fund Schemes' section on <https://www.axismf.com/total-expense-ratio> for Total Expense Ratio (TER) details.

#### **Illustration of impact of expense ratio on scheme's returns**

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

Illustration for Regular Plan:

<b>Particulars</b>	<b>Amount (in Rs.)</b>	<b>No of units</b>	<b>NAV per unit (in Rs.)</b>
Invested on March 31, 2022 (A)	10,000	1,000	10.00
Value of above investment as on March 31, 2023 (gross of all expenses) (B)	11,500	1,000	11.50
Total Expenses charged during the year @2%* p.a. (assumed) (C)	200		0.20
Value of above investment as on March 31, 2023 (net of all expenses) (D) = (B-C)	11,300	1,000	11.30
Returns (%) (gross of all applicable expenses) (E) = ((B/A)-1)			15.0%
Returns (%) (net of all applicable expenses) (F) = ((D/A)-1)			13.0%

\*Expenses are computed on daily average assets of the scheme.

Effect of STT on transactions in mutual funds is not factored into this illustration.

Illustration for Direct Plan:

Particulars	Amount (in Rs.)	No of units	NAV per unit (in Rs.)
Invested on March 31, 2022 (A)	10,000	1,000	10.00
Value of above investment as on March 31, 2023 (gross of all expenses) (B)	11,500	1,000	11.50
Total Expenses charged during the year @0.5% p.a.* (assumed) (C)	54		0.05
Value of above investment as on March 31, 2023 (net of all expenses) (D) = (B-C)	11,446	1,000	11.45
Returns (%) (gross of all applicable expenses) (E) = ((B/A)-1)		15.0%	
Returns (%) (net of all applicable expenses) (F) = ((D/A)-1)		14.5%	

\*Expenses are computed on daily average assets of the scheme.

Effect of STT on transactions in mutual funds is not factored into this illustration.

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme. The Total Expenses considered in the illustration is an hypothetical number and the actual expense may vary from the same. The Illustration should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year. The expenses of the Direct Plan under the Scheme may vary with that of the Regular Plan under the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

### C. LOAD STRUCTURE

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

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

Type of Load	Load chargeable (as %age of NAV)
Entry Load	Not applicable
Exit Load	Nil

Units issued on reinvestment of IDCW shall not be subject to Load. No load shall be levied on switches between options and sub-options of the Scheme.

The above mentioned load structure shall be equally applicable to the special products such as switches, STP, SWP, etc. offered by the AMC. Further, for switches between the Growth and IDCW Option, no load will be charged by the Scheme. However, for switches between the Plans i.e. between Regular and Direct Plan or vice versa, load will be charged by the Scheme.

Exit load charged to the investors will be credited back to the scheme net of GST. The Investor is requested to check the prevailing Load structure of the Scheme before investing.

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

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

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

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

At the time of changing the Load Structure:

1. An Addendum detailing the changes will be attached to Scheme Information Document and Key Information Memorandum. The addendum may be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Documents and Key Information Memorandum already in stock.
2. The addendum will be displayed on the website of the AMC and arrangements will be made to display the addendum in the form of a notice in all the Investor Service Centres and distributors / brokers office.
3. The introduction of the Exit Load alongwith the details may be stamped in the acknowledgement slip issued to the Investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such Load
4. A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. Any other measure which the Mutual Fund may consider necessary.

The Trustee/AMC reserves the right to change the load structure subject to the limits prescribed under the Regulations. Any change in load structure shall be only on a prospective basis i.e. Any such changes would be chargeable only for Redemptions from prospective purchases (applying first in first out basis).

### **Transaction Charges**

In terms of Para 10.5 of SEBI Master Circular for Mutual Funds, as amended from time to time, transaction charge per subscription of Rs. 10,000/- and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have opted in for charging the transaction charge) in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP). The transaction charge (based on the type of the product), if any shall be deducted by AMC from the subscription amount and paid to the distributor; and the balance shall be invested and accordingly units allotted. The statement of account shall clearly state the net investment as gross subscription less transaction charge. The charge is, subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs. 10,000/- and above
- Transaction charge for SIP shall be applicable only if the total commitment through SIP amounts to Rs. 10,000/- and above. In such cases the transaction charge would be recovered in maximum 4 successful installments.
- There shall be no transaction charge on subscription below Rs. 10,000/-.
- There shall be no transaction charges on direct investments.
- There shall be no transaction charges for transaction other than purchases / subscriptions relating to new inflows such as Switches, etc.

- Transactions carried out through the Stock Exchange platforms for mutual funds shall not be subject to transaction charges.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum amount required due to deduction of transaction charges from the subscription amount.

The Transaction Charge as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

**D. WAIVER OF LOAD FOR DIRECT APPLICATIONS**

Not applicable

**V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

## **VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY**

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

### **Not Applicable**

2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.
  - a. RBI vide letter dated January 07, 2021 issued Show Cause Notice (SCN) stating the Bank failed to put in place mandatory additional method of authentication (2 factor authentication) for the cases involving Straight Through Processing (STP) between Bank and Co-operative banks, which led to processing of 47 unauthorized transactions aggregating Rs.3.72 crores in respect of three Co-operative banks.
  - b. RBI vide letter dated 18.01.2021 issued Show Cause Notice to the Bank stating non-compliance to directions issued by Cyber Security and Information Technology Examination (CSITE) Cell of Department of Supervision, RBI in the matter of fraud perpetrated by the employees of M/s. Efkon India Pvt. Ltd. (Vendor) (developer of FASTag application).
  - c. RBI vide letter dated 21.01.2021 issued Show Cause Notice to the Bank stating the non-compliances observed and reported in Risk Assessment Reports of FY 2017, 2018 & 2019.
  - d. The Reserve Bank of India (RBI) has imposed, by an order dated July 28, 2021, a monetary penalty of ₹5.00 crore (Rupees Five crore only) on Axis Bank Limited (the bank) for contravention of / non-compliance with certain provisions of directions issued by RBI on 'Strengthening the Controls of Payment Ecosystem between Sponsor Banks and SCBs/UCBs as a Corporate Customer' dated May 9, 2019, 'Cyber Security Framework in Banks' dated June 2, 2016, 'Reserve Bank of India (Financial Services provided by Banks) Directions, 2016' dated May 26, 2016 (Updated as on September 25, 2017), 'Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account' dated August 10, 2012 and 'Frauds – Classification and Reporting' dated July 02, 2012.
  - e. The RBI has issued a show cause notice on the Bank under Section 35, 35A, 46 and 47A of Banking Regulation Act 1949, stating violation of RBI guidelines, directions etc. Scrutiny was carried out by the RBI in February and March 2020. The Bank submitted its response on 31.05.2021. RBI has imposed, by a letter dated 1.09. 2021, a monetary penalty of ₹25 lakhs (Rupees Twenty five lakh only) on Axis Bank Limited (the bank) for contravention of/non-compliance with certain provisions of directions issued by RBI contained in the Reserve Bank of India – (Know Your Customer (KYC)) Direction, 2016.
  - f. RBI has issued a Show Cause Notice dated 10.08.2021 to Axis Bank for Contravention / Non-compliance with RBI directions observed during statutory inspection with reference to financial position as on 31.03.2021. Axis Bank has submitted response on 31.08.2021 and to the follow up queries of RBI dated 07.09.2021 vide e-mail dated 14.09.2021.
  - g. SEBI vide its letter dated 24.03.2022 has imposed penalty of Rs. 5 Lakh, wherein the Bank had acted as a lead manager in 22 public issuances of debt from August 2016 to August

2019. Of these 22 issuances, the Bank had acquired securities in 9 public issues. However, the Bank did not report these 9 transactions to SEBI in accordance with the Regulation.
- h. RBI vide its letter dated 08.04.2022 has imposed, by an order dated 07.04.2022, a monetary penalty of ₹93 Lakh on the Bank for non-compliance with certain directions issued by RBI on 'Loans and Advances – Statutory and Other Restrictions', 'Reserve Bank of India (Financial Services provided by Banks) Directions, 2016', 'Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016', and 'Levy of penal charges on non-maintenance of minimum balances in savings bank accounts'.
  - i. IRDAI vide their letter dated 02.09.2022 sent a Show Cause notice to the Bank for making undue profits/gains from purchase and sale of equity shares of Max Life Insurance Company Ltd (MLIC) with its Promoters. Bank has been advised to show cause as to why appropriate proceedings should not be initiated against Axis Bank Ltd. (a Corporate Agent Registered with IRDAI). Bank has been advised to submit response within 21 days. Bank is in the process of submitting response.
  - j. Competition Commission of India (CCI) has vide letter dated August 17, 2023 imposed a penalty amounting to ₹.40 lakhs on Axis Bank Ltd. in relating to its investment in CSC e-Governance ("CSC"). The penalty imposed is on account of not notifying the CCI or taking their approval for the investment made in CSC e-Governance. The CCI had issued a show cause notice to the Bank in Sep' 2022..
  - k. Axis Bank (a Corporate Agent for distribution of Mutual Funds) has received a letter from IRDAI (the Authority) dated Oct 13, 2022 levying a penalty of Rs 2 crs on the charges for not complying with the directions of the Authority in the transaction of acquisition of shares of Max Life Insurance Company Ltd (MLIC) and for making undue profits/ gains from purchase and sale of equity shares of MLIC. Bank has penalty amounting to Rs. 20000000.
  - l. The Reserve Bank of India (RBI) vide letter dated June 23, 2023, has imposed a monetary penalty of ₹30.00 Lakh (Rupees Thirty lakh only) on Axis Bank Ltd. (the bank) for non-compliance with certain provisions of the RBI directions on 'Prudential Norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Credit Card Accounts'. This penalty has been imposed in exercise of powers vested in RBI conferred under the provisions of section 47 A (1) (c) read with section 46 (4) (i) of the Banking Regulation Act, 1949.
  - m. The RBI vide its letter dated June 12, 2023 has issued a Show Cause Notice to the Bank. This is with reference to non-compliance with the Reserve Bank directions observed during the statutory inspection with reference to financial position as on March 31, 2022, review of opening of current accounts of M/S. Sintex Industries Ltd. and a Complaint related to freezing of customer accounts.
3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.
- SEBI has issued an *ad interim ex parte* order-cum-show-cause notice dated February 28, 2023 ("**Interim Order**") against Viresh Joshi, former chief dealer and fund manager at Axis Asset Management Company Limited ("**Company**") and 20 other noticees (collectively "**Noticees**"). Vide the Interim Order, SEBI has held that the Noticees had *prima facie* indulged in front running of the trades of Axis Mutual Fund during the period from September 1, 2021 to March 31, 2022 in violation of sections 12A(a), 12A(b), 12A(c) and 12A(e) of SEBI Act, 1992 ("**SEBI Act**") and regulations 3(a), 3(b), 3(c), 3(d), 4(1) and 4(2)(a) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- Pursuant to sections 11, 11(4) and 11B(1) of SEBI Act read with section 19 of SEBI Act, SEBI vide its Interim Order has inter alia (i) barred the Noticees from buying, selling, dealing or associating

themselves with the securities market, either directly or indirectly, in any manner whatsoever; and (ii) ordered for impoundment of INR 30,55,89,668.96 jointly and severally from the Noticees, being the prima facie total wrongful gain made from the front running activities by the Noticees.

It is pertinent to note that none of Axis Mutual Fund, Axis Mutual Fund Trustee Limited, the Company and their existing officers/ employees have been named as noticees in the Interim Order, nor any directions have been passed against them by SEBI in such Interim Order.

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

**Nil**

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

**Nil**

The Scheme under this Scheme Information Document was approved by the Trustee Company on November 21, 2018. The Trustee has ensured that the Scheme is a new product offered by Axis Mutual Fund and is not a minor modification of its existing schemes.

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

**for and on behalf of**

**Axis Asset Management Company Ltd.**

**Sd/-**

**Gop Kumar Bhaskaran**

**Managing Director & Chief Executive Officer**

**Date: October 31, 2023**

## OFFICIAL POINTS OF ACCEPTANCE FOR ONGOING TRANSACTION

### AXIS AMC OFFICE ADDRESSES

**AHMEDABAD** Axis Asset Management Company Limited, Mithakali Law Garden Road, Ellisbridge, 3rd Floor, 302, Megha House, Opp. Kotak Bank, Ahmedabad - 380 006. **AGRA:** Axis Asset Management Company Limited, Shop No. G-7, Ground Floor, Block-19/4, Sanjay Place, Agra - 282 002. **Aurangabad** - Axis Asset Management Company Limited. Shop no. C-30, 2nd Floor, Motiwala trade center, Nirala Bazaar, Aurangabad – 431001. **Anand** – Axis Asset Management Company Limited. 203, 2nd Floor, K Rose Building, Next to Dena Parivar Society, Anand Vidhyanagar Road, Anand-388001. **BANGALORE** Axis Asset Management Co.Ltd. Ground Floor, G-03 & G-03A, Prestige Meridian-1, No. 29, M.G. Road, Bangalore - 560 001 **Jayanagar - Bangalore** Axis Asset Management Company Limited. Door No.8, Old No.152, First floor, 27th Cross,6th Block, Opposite Ayyappa Swamy Temple, Jayanagar, Bangalore – 560082. **Belgaum:** Axis Asset Management Company Limited. 2nd Floor, Shree Krishna Tower, Above ICICI Bank, RPD Cross, Belgaum – 590006. **Bharuch** Axis Asset Management Company Limited 201, 2nd Floor, Nexus Business Hub, Above Dhiraj & Sons, Maktampur Road, Bharuch, Gujarat – 392001. **BHOPAL** Axis Asset Management Co FM-8 Mansarovar Complex, Khasra No. 27/1/2, NH-12, Bhopal , MP. **Bhavnagar** - Axis Asset Management Company Limited. S-3, 2nd Floor, Gangotri Plaza,Opp. Dakshinamurti School, Waghawadi Road,Bhavnagar,364002 **BHUBANESHWAR** - Axis Asset Management Company Limited. Premises No- 5, Ground Floor, Narula Complex, Janpath, Kharavela Nagar, Bhubaneswar, Odisha, Pin – 751001. **Bhuj** - Axis Asset Management Company Limited, Turning Point, 206, 2nd Floor, Near Laxmi Bakery, Opp. V D High School, Bhuj-Kutch, Gujarat - 370001. **Bilaspur** Axis Asset Management Company Limited. 1st Floor, Shriji Plaza, Sonchhatra Compound, Near Shiv Talkies Square, Bilaspur, Chhattisgarh - 495001, India. **BORIVALI** Axis Asset Management Co. Ltd, Office No. 201, 2 Floor, REIS Magos, Ramdas Sutrale Marg, Off. Chandavarkar Road, Borivali (West), Mumbai, Maharashtra - 400092. **CHANDIGARH** Axis Asset Management Co.Ltd. 2<sup>nd</sup> Floor, SCO No 2471, Sector 22C, Chandigarh - 160022. **Chhattisgarh** Axis Asset Management Company Limited, 36/5 1st Block, Ground Floor, Nehru Nagar East, Bhilai, Chhattisgarh-490 020. **CHENNAI** Axis Asset Management Co. Ltd. 1st Floor , Door no. 168 Anna Salai , Opp. To Spencer Plaza , Chennai , Tamil Nadu - 600 002. **COIMBATORE** Axis Asset Management Company Limited, 1st Floor, Shylaja Complex, 575 DB Road, R. S. Puram, Near Head Post Office, Coimbatore - 641 002. **DEHRADUN** Axis Asset Management Co. Ltd., 59/3 First Floor, Rajpur Road, Above IDBI Bank, Dehradun – 248001. **Durgapur** - Axis Asset Management Company Limited 2/2 2nd Floor, Suhatta Mall, City Center, Durgapur-713216 **FORT** Axis Asset Management Company Limited, 1st Floor, City Ice Building, 298, Perin Nariman Street, Fort, Mumbai - 400 001. **Gandhinagar** - Axis Asset Management Company Limited, Office No. 102, 1st Floor, Shalin Centrum, Plot No. 2, Sector 11, Gandhinagar, Gujarat – 382011. **Gwalior** – Axis Asset Management Company Limited 3rd Floor, Orion Tower, Plot No. 11, City Centre, Gwalior – 474008 **GUWAHATI** Axis Asset Management Co. Ltd 2C 2<sup>nd</sup> Floor, “Dihang Arcade”, ABC, G.S. Road Opp Dona Planet Guwahati 781005. **HYDERABAD** Axis Asset Management Company Ltd, 2nd Floor, Nerella House, Panjagutta, Hyderabad - 500 082. **HUBLI** Axis Asset Management Company Limited. CTS No 479/1 CTS Ward no 1, Ground Floor, SVB City Centre, Club Road, Hubli-580020. **INDORE** Axis Asset Management Company Limited. 104/104A/105, 1st Floor, Mangalam Pearl, 633/B, New Palasia, Indore- 452010 M.P **JAIPUR** Axis Asset Management Company Ltd, 305, 3 Floor, Green House, Near Ahinsa Circle, Ashok Marg, C Scheme, Jaipur - 302001.Rajasthan. **JAMNAGAR** - Axis Asset Management Company Limited. Shop no 114-B, 1st floor Madhav square Building, Lal Bunglow, Limda Lane Corner, Jamnagar 361005. **JAMMU** - Axis Asset Management Company Limited Hall No. 112A, 1st Floor, North Block, Bahu Plaza, Jammu-180011. **JALANDHAR** Axis Asset Management Co. Ltd , SCO 5-6, 1st Floor, Puda Complex, Opp Suvidha Center, Ladowali Road, Jalandhar - 144 001 **Jamshedpur** - Axis Asset Management Company Limited 1 G, Shanti Hari Abasan, Ground Floor, Inner Circle Road, Bistupur, Jamshedpur-831001 **Jodhpur** - Axis Asset Management Company Limited. Office No. 201, 2nd Floor PRM Plaza, Plot No. 947 10th D Road, Sardarpura. Jodhpur - 342003 **KANPUR** Axis Asset Management August Company Limited, 305-306, 3rd Floor, Civil Lines, Kan Chamber, Kanpur – 208001. **KOCHI** Axis Asset Management Company Limited, 1st Floor, Nappady Building, Opp: Kerala Water Authority, Pump House, Kathrikadav-Kaloor-Kadavantra Road, Kaloor P.O, Ernakulam - 682017 **KOLKATA** Axis Asset Management Company Ltd, Ground Floor, Kanak Building,41, Chowringhee Road Kolkata - 700071. **Kolhapur** - Axis Asset Management Company Limited. Office No. S-4, 2nd Floor, Omkar Plaza, Rajarampuri, Kolhapur –

416008. **LUCKNOW** Axis Asset Management Co. Ltd, Unit No 5, 6 & 7, Halwasiya's Commerce House, 2nd Floor, Habibullah Estate, 11, M.G.Marg, Hazratganj, Lucknow - 226001. **LUDHIANA** Axis Asset Management Co. Limited, SCO 29, Ground Floor, Feroze Gandhi Market, Ludhiana-141001 **Madurai** - Axis Asset Management Company Limited SEV Towers, 2 nd floor, 280, Good Shed Street, Madurai – 625001 **Mangalore** - Axis Asset Management Company Limited C-5, 1st Floor, Essel Towers, Bunts hostel Circle, Mangalore – 575003 **MYSORE** - Axis Asset Management Company Limited, CH-16 4th Main 5th Cross Prashanth Plaza, Saraswathi Puram, Land Mark - Safe Wheels and Spice Trip Near JSS Women's, College, Mysore -570009. **Meerut** – Axis Asset Management Company Limited. 143/1 & 145/1, Ground Floor, Ganpati Plaza Mangal Pandey Nagar, Meerut , Uttar Pradesh-250004 **Moradabad** - Axis Asset Management Company Limited. 2nd Floor, Krishna Complex Near Hotel Rajmahal, Civil Lines Moradabad-Uttar Pradesh -244001 **MUMBAI** Axis Asset Management Company Limited Axis House, First Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025. **Mehsana** Axis Asset Management Company Limited, Shop No.3, 1st Floor, Sigma Oasis, Mehsana-Ahmedabad Highway, Near Rajkamal Petrol Pump, Mehsana, Gujarat-384 002. **NAGPUR** Axis Asset Management Company Ltd. 1st Floor, "The Edge", 12, Shankar Nagar, WHC Road, Nagpur-440010 **NASIK** Axis Asset Management Company Limited, 1st Floor, Sharada Niketan, Tilakwadi, Opp. Hotel City Pride, Sharanpur Road, Nasik – 422002 **NEW DELHI** Axis Asset Management Company Ltd. 702-705, 7th Floor, Narain Manzil, Barakhamba Road, Connaught Place, New Delhi - 110001. **PANAJI** Axis Asset Management Company Limited Ground Floor, Shop No. G-7, Edcon Towers, Menezes Braganza Road, Panjim, Goa - 403001. **PUNE** Axis Asset Management Company Ltd. Unit No. 102 & 102-A/B, 1st Floor, Signature Building, Bhandarkar Road, CTS No. 853, Plot No. 195, Bhamburda, Shivajinagar, Pune - 411005. **PANIPAT** Axis Asset Management Company Limited, Shop- 20, Ground Floor, BMK Market, Behind Hotel HIVE, G.T. Road, Panipat- 132113, Haryana. **Pimpri-Pune** Axis Asset Management Company Limited. Shop No. D-6, Ground Floor, Empire Estate, Chinchwad,Pimpri, Pune, Maharashtra – 411019 **PATNA** Axis Asset Management Company Limited, 2nd Floor, Panchsheel House, 23 Telegraph Colony, Near Income Tax Golambar, Kidwaiपुरi, Patna-800001, Bihar **Ranchi** - Axis Asset Management Company Limited Office No 201 (A),2nd Floor, Satya Ganga Arcade, Lalji Hirji Road, Ranchi-834001 **RAIPUR** Axis Asset Management Company Ltd .Office No. T -10, 3rd Floor, Raheja Towers, Fafadih , Chowk Jail Road, Raipur, Chhattisgarh - 492001. **RAJKOT** Axis Asset Management Company Limited, 202, 2nd Floor, Orbit Enclave, Beside Ramkrishna Ashram, Dr. Yagnik Road, Rajkot, Gujarat - 360001. **Siliguri** - Axis Asset Management Company Limited Office No B-1/1-2-3, Upper Ground Floor, Shelcon Plaza, Sevoke Road,Siliguri-734001 **Solapur** – Axis Asset Management Company Limited. Office No S-2, 2nd Floor, Kanale Plaza, 82 Railway Lines, Dufferin Chowk, Solapur – 413001. **SURAT** Axis Asset Management Co. Limited. Office No. HG-28, Higher Ground Floor, International Trade Centre, Majura Gate Crossing, Ring Road, Surat – 395002. **Thane** Axis Asset Management Company Ltd, Manjula Arcade, 2nd Floor, Gokhale Road, Naupada, Thane (West) - 400 602. **Tirupati** Axis Asset Management Company Limited PRS Chowdary Towers,1st Floor, No. 18-2-299/A, Korlagunta Road, Ashok Nagar, Leela Mahal Centre, Tirupati – 517501. **Udaipur** Axis Asset Management Company Limited 2nd Floor, 2B, 2C & 2D, Near Lake City, Ward No. 51, Mahavir Colony, Ashok Nagar, Main Road, Udaipur, Rajasthan – 313001. **Vadodara** Axis Asset Management Company Limited 3rd Floor, 306, Emerald Complex, Race Course, Near Bird Circle, Old Padra Road, Vadodara - 390 007. **Amritsar** Axis Asset Management Co. Ltd SCO-25, First floor, District shopping Centre, B-Block, Ranjit Avenue, Amritsar – 143001. **Varanasi** Axis Asset Management Company Ltd. 7th Floor, Arihant Complex, D-64/127 C-H, Sagra, Varanasi, Uttar Pradesh - 221010. **Vapi** – Axis Asset Management Company Limited F-110 1st Floor Saga Casa Building, Daman Road, Chala Vapi-396191 **Vijayawada** Axis Asset Management Company Limited. 40-1-129,2nd Floor, Centurion Plaza, M.G. Road, Near Benz Circle, Vijayawada-520010 **Visakhapatnam** Axis Asset Management Company Limited, Navaratna Jewel Square, 2nd Floor, S-7, Beside Jyothi Book Depot, Dwaraka Nagar, Visakhapatnam - 530016. **Trivandrum** Axis Asset Management Company Limited. TC-14/2072(1), 2nd Floor, Thrishna complex, Punnen Road, Jacobs Junction, Palayam, Trivandrum - 695034

#### **KFIN TECHNOLOGIES LIMITED INVESTOR SERVICE CENTERS**

**Bangalore** - KFin Technologies Ltd.,No 35,Puttanna Road,Basavanagudi,Bangalore 560004 **Belgaum** - KFin Technologies Ltd.,Premises No.101, CTS NO.1893,Shree Guru Darshani Tower,Anandwadi, Hindwadi,Belgaum 590011 **Bellary** - KFin Technologies Ltd.,Shree Gayathri Towers #4,1st Floor

K.H.B.Colony,Gopalaswamy Mudaliar Road,Gandhi Nagar-Bellary 583103 **Davangere** - KFin Technologies Ltd.,D.No 162/6 , 1st Floor, 3rd Main,P J Extension,Davangere taluk, Davangere Manda,Davangere 577002 **Dharwad** - KFin Technologies Ltd.,ADINATH COMPLEX,BESIDE KAMAL AUTOMOBILES, BHOovi GALLI,OPP OLD LAXMI TALKIES, P B ROAD,Dharwad 580001 **Gulbarga** - KFin Technologies Ltd.,H NO 2-231,KRISHNA COMPLEX, 2ND FLOOR Opp.,Opp. Municipal corporation Office,Jagat, Station Main Road, KALABURAGI,Gulbarga 585105 **Hassan** - KFin Technologies Ltd.,SAS NO: 490, HEMADRI ARCADE,2ND MAIN ROAD,SALGAME ROAD NEAR BRAHMINS BOYS HOSTEL,Hassan 573201 **Hubli** - KFin Technologies Ltd.,R R MAHALAXMI MANSION,ABOVE INDUSIND BANK, 2ND FLOOR,DESAI CROSS, PINTO ROAD,Hubballi 580029 **Mangalore** – KFin Technologies Limited, Shop no – 305, Marian Paradise Plaza, 3rd Floor, Bunts Hostel Road, Mangalore - 575003 **Margao** - KFin Technologies Ltd., Shop No. 21, Osia Mall, 1 Floor, Near KTC Bus Stand, SGDPA Market Complex, Margao -403601. Tele No. : 0832-2731823 **Mysore** - KFin Technologies Ltd., NO 2924, 2ND FLOOR, 1ST MAIN, 5TH CROSS, SARASWATHI PURAM, MYSORE 570009 **Panjim** - KFin Technologies Ltd.,H. No: T-9, T-10, Affran plaza,3rd Floor,Near Don Bosco High School, Panjim 403001 **Shimoga** - KFin Technologies Ltd.,JAYARAMA NILAYA,2ND CORSS,MISSION COMPOUND, Shimoga 577201 **Ahmedabad** - KFin Technologies Ltd.,Office No. 401, on 4th Floor,ABC-I, Off. C.G. Road,-,Ahmedabad 380009 **Anand** - KFin Technologies Ltd.,B-42 Vaibhav Commercial Center,Nr Tvs Down Town Show Room ,Grid Char Rasta ,Anand 380001 **Baroda** – KFin Technologies Pvt Limited, 1st Floor 125 Kanha Capital, Opp. Express Hotel, R C Dutt Road, Alkapuri Vadodara – 390007 **Bharuch** - KFin Technologies Ltd.,123 Nexus business Hub, Near Gangotri Hotel, B/s Rajeshwari Petroleum, Makampur Road, Bharuch 392001 **Bhavnagar** - KFin Technologies Ltd.,303 STERLING POINT ,WAGHAWADI ROAD ,-,Bhavnagar 364001 **Gandhidham** - KFin Technologies Ltd.,Shop # 12 Shree Ambica Arcade Plot # 300,Ward 12. Opp. CG High School ,Near HDFC Bank,Gandhidham 370201 **Gandhinagar** - KFin Technologies Ltd.,123 First Floor,Megh Malhar Complex,Opp. Vijay Petrol Pump Sector - 11, Gandhinagar 382011 **Jamnagar** - KFin Technologies Ltd.,131 Madhav Plaza, ,Opp Sbi Bank,Nr Lal Bunglow, Jamnagar 361008 **Junagadh** – KFin Technologies Ltd. Shop, No. 201, 2nd Floor, V-ARCADE, Complex, Near Vanzari Chowk, M.G. Road, Junagadh,362001 **Mehsana** - KFin Technologies Ltd.,FF-21 Someshwar Shopping Mall ,Modhera Char Rasta, -,Mehsana 384002 **Nadiad** - KFin Technologies Ltd.,311-3rd Floor City Center ,Near Paras Circle,- ,Nadiad 387001 **Navsari** - KFin Technologies Ltd.,103 1ST FLOORE LANDMARK MALL,NEAR SAYAJI LIBRARY ,Navsari Gujarat, Navsari 396445 **Rajkot** - KFin Technologies Ltd.,302 Metro Plaza ,Near Moti Tanki Chowk,Rajkot, Rajkot Gujarat 360001 **Surat** - KFin Technologies Ltd.,Office no: -516 5th Floor Empire State building ,Near Udhna Darwaja, Ring Road, Surat 395002 **Valsad** - KFin Technologies Ltd.,406 Dreamland Arcade,Opp Jade Blue,Tithal Road, Valsad 396001 **Vapi** - KFin Technologies Ltd.,A-8 FIRST FLOOR SOLITAIRE BUSINESS CENTRE,OPP DCB BANK GIDC CHAR RASTA,SILVASSA ROAD, Vapi 396191 **Chennai** – KFin Technologies Private Limited, 9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam | Chennai – 600034 **Alleppy** - KFin Technologies Ltd.,1st Floor Jp Towers,Mullackal,Ksrtc Bus Stand,Alleppy 688011 **Alleppy** - KFin Technologies Ltd.,1st Floor Jp Towers,Mullackal,Ksrtc Bus Stand,Alleppy 688011 **Calicut** - KFin Technologies Ltd.,Second Floor,Manimuriyil Centre, Bank Road,,Kasaba Village,Calicut 673001 **Kochi** - KFin Technologies Limited Door No:61/2784 Second floor Sreelakshmi Tower Chittoor Road, Ravipuram Ernakulam-Kerala-682015 Tel No- 0484-4025059 **Kannur** - KFin Technologies Ltd.,2ND FLOOR,GLOBAL VILLAGE,BANK ROAD,Kannur 670001 **Kollam** - KFin Technologies Ltd.,GROUND FLOOR NARAYANAN SHOPPING COMPLEX,KAUSTHUBHSREE BLOCK,Kadapakada,Kollam 691008 **Kottayam** - KFin Technologies Ltd.,1St Floor Csiascension Square,Railway Station Road,Collectorate P O,Kottayam 686002 **Malappuram** - KFin Technologies Ltd.,2nd Floor,Peekays Arcade,Down Hill,Malappuram 676505 **Palghat** - KFin Technologies Ltd.,No: 20 & 21 ,Metro Complex H.P.O.Road Palakkad,H.P.O.Road,Palakkad 678001 **Tiruvalla** - KFin Technologies Ltd.,2Nd Floor Erinjery Complex,Ramanchira,Opp Axis Bank,Thiruvalla 689107 **Trichur/Thrissur** - KFin Technologies Ltd.,4TH FLOOR, CROWN TOWER,SHAKTHAN NAGAR,OPP. HEAD POST OFFICE,Thrissur 680001 **Trivandrum** - KFin Technologies Ltd.,MARVEL TOWER, 1ST FLOOR,URA-42 STATUE,(UPPALAM ROAD RESIDENCE ASSOCIATION) ,Trivandrum 695010 **Coimbatore** - KFin Technologies Ltd.,3rd Floor Jaya Enclave,1057 Avinashi Road,-,Coimbatore 641018 **Dindigul** - KFin Technologies Ltd.,NO 59B New Pensioner street,Palani Road,,Opp Gomathi Lodge,Dindigul 624001 **Erode** - KFin Technologies Ltd.,Address No 38/1 Ground Floor,Sathy Road,(VCTV Main Road),Sorna Krishna Complex,Erode 638003 **Karur** - KFin Technologies Ltd.,No 88/11, BB plaza,NRMP street,K S Mess

Back side, Karur 639002 **Madurai** - KFin Technologies Ltd., No. G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai 625001 **Nagercoil** - KFin Technologies Ltd., HNO 45, 1st Floor, East Car Street, Nagercoil 629001 **Pollachi** - KFin Technologies Ltd., 1st floor, MKG complex, Opp to Gowri Shankar Hotel, -, Pollachi 642001 **Pondicherry** - KFin Technologies Ltd., No 122(10b), Muthumariamman koil street, -, Pondicherry 605001 **Salem** - KFin Technologies Ltd., No.6 NS Complex, Omalur main road, Salem 636009 **Thanjavur** - KFin Technologies Ltd., No 1, Basement, Nallaiyah Complex, Srinivasam pillai road, Thanjavur 613001 **Tirunelveli** - KFin Technologies Ltd., 55/18 Jeney Building, 2<sup>nd</sup> Floor, S N Road, Near Aravind Eye Hospital, Tirunelveli 627001 **Tirupur** - KFin Technologies Ltd., No 669A, Kamaraj Road, Near old collector office, Tirupur 641604 **Trichy** - KFin Technologies Ltd., No 23C/1 E V R road, Near Vekkaiamman Kalyana Mandapam, Putthur, -, Trichy 620017 **Tuticorin** - KFin Technologies Ltd., 4 - B A34 - A37, Mangalmal Mani Nagar, Opp. Rajaji Park Palayamkottai Road, Tuticorin 628003 **Vellore** - KFin Technologies Ltd., No 2/19, 1st floor, Vellore city centre, Anna salai, Vellore 632001 **Agartala** - KFin Technologies Ltd., OLS RMS CHOWMUHANI, MANTRI BARI ROAD 1ST FLOOR NEAR TRAFFIC POINT, TRIPURA WEST, Agartala 799001 **Guwahati** - KFin Technologies Ltd., Ganapati Enclave, 4th Floor, Opposite Bora Service, Ullubari, Guwahati, Assam - 781007. **Shillong** - KFin Technologies Ltd., Annex Mani Bhawan, Lower Thana Road, Near R K M Lp School, Shillong 793001 **Silchar** - KFin Technologies Ltd., N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar 788001 **Ananthapur** - KFin Technologies Ltd., Plot No: 12-313, Balaji Towers, Suryanagar, Ananthapur Village, Anantapur 515001 **Eluru** - KFin Technologies Ltd., DNO-23A-7-72/73K K S PLAZA MUNUKUTLA VARI STREET, OPP ANDHRA HOSPITALS, R R PETA, Eluru 534002 **Guntur** - KFin Technologies Ltd., 2nd Shatter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, Guntur 522002 **Hyderabad** - KFin Technologies Ltd., No:303, Vamsee Estates, Opp: Bigbazaar, Ameerpet, Hyderabad 500016 **Karimnagar** - KFin Technologies Ltd., 2nd Shutter HNo. 7-2-607 Sri Matha, Complex Mankammathota, -, Karimnagar 505001 **Kurnool** - KFin Technologies Ltd., Shop No:47, 2nd Floor, S komda Shopping mall, Kurnool 518001 **Nanded** - KFin Technologies Ltd., Shop No.4, Santakripa Market G G Road, Opp. Bank Of India, Nanded 431601 **Nellore** - KFin Technologies Ltd., D No:16-5-66 Ramarao Complex, No:2 Shop No:305, 3rd Floor, Nagula Mitta Rodad, Opp Bank of baroda, Nellore 524001 **Rajahmundry** - KFin Technologies Ltd., No. 46-23-10/A, Tirumala Arcade, 2nd Floor, Ganuga Veedhi, Danavaipeta, Rajahmundry East, Godavari Dist., AP - 533103. **Solapur** - KFin Technologies Ltd., Block No 06, Vaman Nagar Opp D-Mart, Jule Solapur, Solapur 413004 **Tirupathi** - KFin Technologies Ltd., Shop No:18-1-421/f1, CITY Center, K.T. Road, Airtel Backside office. Tirupathi - 517501 **Vijayanagaram** - KFin Technologies Ltd., D No : 20-20-29, 1st Floor, Surya Nagar, Kalavapuvvu Meda, Near Ayodhya Stadium, Dharmapuri Road, Vizianagaram 535002 **Vijayawada** - KFin Technologies Ltd., HNo26-23, 1<sup>st</sup> Floor, Sundarammastreet, GandhiNagar, Krishna, Vijayawada 520010 **Visakhapatnam** - KFin Technologies Ltd., DNO : 48-10-40, GROUND FLOOR, SURYA RATNA ARCADE, SRINAGAR, OPP ROAD TO LALITHA JEWELLER SHOWROOM, BESIDE TAJ HOTEL LADGE, Visakhapatnam 530016 **Warangal** - KFin Technologies Ltd., Shop No22, Ground Floor Warangal City Center, 15-1-237, Mulugu Road Junction, Warangal 506002 **Khammam** - KFin Technologies Ltd., 11-4-3/3 Shop No. S-9, 1st floor, Srivenkata Sairam Arcade, Old CPI Office Near PriyaDarshini College Nehru Nagar, KHAMMAM 507002 **Hyderabad(Gachibowli)** - KFin Tech Pvt.Ltd, Selenium Plot No: 31 & 32, Tower B Survey No.115/22 115/24 115/25, Financial District Gachibowli Nanakramguda Serilingampally Mandal, Hyderabad, 500032 **Akola** KFin Technologies Limited Shop No 25, Ground Floor Yamuna Tarang Complex, Murtizapur Road N.H. No- 6, Opp Radhakrishna Talkies Akola 444001, Maharashtra Tel No- 07542451874 **Amaravathi** - KFin Technologies Ltd., Shop No. 21 2nd Floor, Gulshan Tower, Near Panchsheel Talkies Jaistambh Square, Amaravathi 444601 **Aurangabad** - KFin Technologies Ltd., Shop no B 38, Motiwala Trade Center, Nirala Bazar, Aurangabad 431001 **Bhopal** - KFin Technologies Ltd., Gurukripa Plaza, Plot No. 48A, Opposite City Hospital, zone-2, M P nagar, Bhopal 462011 **Dhule** - KFin Technologies Ltd., Ground Floor Ideal Laundry Lane No 4, Khol Galli Near Muthoot Finance, Opp Bhavasar General Store, Dhule 424001 **Indore** - KFin Technologies Ltd., 101, Diamond Trade centre, -, Indore 452001 **Jabalpur** - KFin Technologies Ltd., 2nd Floor, 290/1 (615-New), Near Bhavartal Garden, Jabalpur - 482001. **Jalgaon** - KFin Technologies Ltd., 3rd floor, 22 Yashodhah, Ring Road, Jalgaon 425001 **Nagpur** - KFin Technologies Ltd., Plot No. 2, Block No. B / 1 & 2, Shree Apartment, Khare Town, Mata Mandir Road, Dharampeth, Nagpur 440010 **Nasik** - KFin Technologies Ltd., S-9 Second Floor, Suyojit Sankul, Sharanpur Road, Nasik 422002 **Ratlam** - KFin Technologies Ltd., 1 Nagpal Bhawan Free Ganj Road, Do Batti, Near Nokia Care, Ratlam 457001 **Sagar** - KFin Technologies Ltd., 11 floor Above shiva kanch mandir, 5 civil lines, Sagar, Sagar 470002 **Ujjain** - KFin Technologies Ltd., Heritage Shop No. 227, 87

Vishvavidhyalaya Marg, Station Road, Near ICICI bank Above Vishal Megha Mart, Ujjain 456001 **Asansol** - KFin Technologies Ltd., 112/N G. T. ROAD BHANGA PACHIL, G.T Road Asansol Pin: 713 303; , Paschim Bardhaman West Bengal, Asansol 713303 **Balasore** - KFin Technologies Ltd., 1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, Balasore 756001 **Bankura** - KFin Technologies Ltd., Plot nos-80/1/ANATUNCHATI MAHALLA 3rd floor, Ward no-24 Opposite P.C Chandra, Bankura town, Bankura 722101 **Berhampur (Or)** - KFin Technologies Ltd., Opp Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur (Or) 760001 **Bhilai** - KFin Technologies Ltd., Office No.2, 1st Floor, Plot No. 9/6, Nehru Nagar [East], Bhilai 490020 **Bhubaneswar** - KFin Technologies Ltd., A/181 Back Side Of Shivam Honda Show Room, Saheed Nagar, -, Bhubaneswar 751007 **Bilaspur** - KFin Technologies Ltd., Shop.No.306, 3rd Floor, ANANDAM PLAZA, Vyapar Vihar Main Road, Bilaspur 495001 **Bokaro** - KFin Technologies Ltd., CITY CENTRE, PLOT NO. HE-07, SECTOR-IV, BOKARO STEEL CITY, Bokaro 827004 **Burdwan** - KFin Technologies Ltd., Anima Bhavan 1st Floor Holding No.-42, Sreepally G. T. Road, West Bengal, Burdwan 713103 **Chinsura** - KFin Technologies Ltd., No : 96, PO: CHINSURAH, DOCTORS LANE, Chinsurah 712101 **Cuttack** - KFin Technologies Ltd., SHOP NO-45, 2ND FLOOR, , NETAJI SUBAS BOSE ARCADE, (BIG BAZAR BUILDING) ADJUSENT TO RELIANCE TRENDS, , DARGHA BAZAR, Cuttack 753001 **Dhanbad** - KFin Technologies Ltd., 208 New Market 2Nd Floor, Bank More, -, Dhanbad 826001 **Durgapur** - KFin Technologies Ltd., MWAV-16 BENGAL AMBUJA, 2ND FLOOR CITY CENTRE, Distt. BURDWAN Durgapur-16 , Durgapur 713216 **Gaya** - KFin Technologies Ltd., Property No. 711045129, Ground Floor Hotel Skylark, Swaraipuri Road, -, Gaya 823001 **Jalpaiguri** - KFin Technologies Ltd., D B C Road Opp Nirala Hotel, Opp Nirala Hotel, Opp Nirala Hotel, Jalpaiguri 735101 **Jamshedpur** - KFin Technologies Ltd., Madhukunj, 3rd Floor , Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur 831001 **Kharagpur** - KFin Technologies Ltd., Holding No 254/220, SBI BUILDING, Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur, Dist: Paschim Medinipur, Kharagpur 721304 **Kolkata** - KFin Technologies Ltd., Apeejay House ( Beside Park Hotel ), C Block 3rd Floor, 15 Park Street , Kolkata 700016 **Malda** - KFin Technologies Ltd., RAM KRISHNA PALLY; GROUND FLOOR, ENGLISH BAZAR, -, Malda 732101 **Patna** - KFin Technologies Ltd., 3A 3Rd Floor Anand Tower, Exhibition Road, Opp Ici Bank, Patna 800001 **Raipur** - KFin Technologies Ltd., OFFICE NO S-13 SECOND FLOOR REHEJA TOWER, FAFADIH CHOWK, JAIL ROAD, Raipur 492001 **Ranchi** - KFin Technologies Limited Room no 103, 1st Floor, Commerce Tower, Beside Mahabir Tower, Main Road, Ranchi - 834001. **Rourkela** - KFin Technologies Ltd., 2nd Floor, Main Road, UDIT NAGAR, SUNDARGARH, Rourekla 769012 **Sambalpur** - KFin Technologies Ltd., First Floor; Shop No. 219, SAHEJ PLAZA, Golebazar; Sambalpur, Sambalpur 768001 **Siliguri** - KFin Technologies Ltd., Nanak Complex, 2nd Floor, Sevoke Road, -, Siliguri 734001 **Dalhousie** - KFin Technologies Ltd., 2Nd Floor Room no-226, R N Mukherjee Road, , Kolkata, 700 001 **Agra** - KFin Technologies Ltd., House No. 17/2/4, 2nd Floor, Deepak Wasan Plaza, Behind Hotel Holiday INN, Sanjay Place, Agra 282002 **Aligarh** - KFin Technologies Ltd., Sebti Complex Centre Point, Sebti Complex Centre Point, -, Aligarh 202001 **Allahabad** - KFin Technologies Ltd., Meena Bazar, 2nd Floor 10 S.P. Marg Civil Lines, Subhash Chauraha, Prayagraj, Allahabad 211001 **Ambala** - KFin Technologies Ltd., 6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital Ambala Cant, Ambala 133001 **Azamgarh** - KFin Technologies Ltd Shop no. 18 Gr. Floor, Nagarpalika, Infront of Tresery office, Azamgarh, UP-276001. **Bareilly** - KFin Technologies Ltd., 1ST FLOOR REAR SIDEA -SQUARE BUILDING, 54-CIVIL LINES, Ayub Khan Chauraha, Bareilly 243001 **Begusarai** - KFin Technologies Limited, Sri Ram Market, Kali Asthan Chowk, Matihani Road, Begusarai, Bihar - 851101 **Bhagalpur** - KFin Technologies Ltd., 2Nd Floor, Chandralok Complex Ghantaghar, Radha Rani Sinha Road, Bhagalpur 812001 **Darbhanga** - KFin Technologies Limited, "H No-185, Ward No-13, National Statistical office Campus, Kathalbari, Bhandar Chowk, Darbhanga, Bihar - 846004 **Dehradun** - KFin Technologies Ltd., Shop No-809/799, Street No-2 A, Rajendra Nagar, Near Sheesha, Lounge Kaulagarh Road, Dehradun-248001 **Deoria** - KFin Technologies Ltd., K. K. Plaza, Above Apurwa Sweets, Civil Lines Road, Deoria 274001 **Faridabad** - KFin Technologies Ltd., A-2B 2nd Floor, Neelam Bata Road Peer ki Mazar, Nehru Groundnit, Faridabad 121001 **Ghaziabad** - KFin Technologies Ltd., FF - 31, Konark Building, Rajnagar, -, Ghaziabad 201001 **Ghazipur** - KFin Technologies Ltd., House No. 148/19, Mahua Bagh, -, Ghazipur 233001 **Gonda** - KFin Technologies Ltd., H No 782, Shiv Sadan, ITI Road, Near Raghukul Vidyapeeth, Civil lines, Gonda 271001 **Gorakhpur** - KFin Technologies Ltd., Above V.I.P. House adjacent, A.D. Girls College, Bank Road, Gorakhpur 273001 **Gurgaon** - KFin Technologies Ltd., No: 212A, 2nd Floor, Vipul Agora, M. G. Road, -, Gurgaon 122001 **Gwalior** - KFin Technologies Ltd., City Centre, Near Axis Bank, -, Gwalior 474011 **Haldwani** - KFin Technologies Ltd., Shoop No 5, KMVN Shopping Complex, -, Haldwani 263139 **Haridwar** - KFin Technologies Ltd., Shop No. - 17, Bhatia

Complex,Near Jamuna Palace,Haridwar 249410 **Hissar** - KFin Technologies Ltd.,Shop No. 20, Ground Floor,R D City Centre,Railway Road,Hissar 125001 **Jaunpur** - KFin Technologies Ltd.,R N Complex 1-1-9-G,R. N. Complex, Opposite Pathak Honda,Above Oriental Bank of Commerce,Jaunpur 222002 **Jhansi** - KFin Technologies Ltd.,1st Floor, Puja Tower,Near 48 Chambers,ELITE Crossing,Jhansi 284001 **Kanpur** - KFin Technologies Ltd.,15/46 B Ground Floor,Opp : Muir Mills,Civil Lines,Kanpur 208001 **Korba** - KFin Technologies Ltd.,Nidhi Biz Complex,Plot No 5, Near Patidar Bhawan,T. P. Nagar,Korba 495677 **Lucknow** - KFin Technologies Ltd.,1st Floor,A. A. Complex,5 Park Road Hazratganj Thaper House,Lucknow 226001 **Mandi** - "KFin Technologies Ltd., House No. 99/11, 3rd Floor,Opposite GSS Boy School,School Bazar,Mandi 175001" **Mathura** - KFin Technologies Ltd.,Shop No. 9, Ground Floor, Vihari Lal Plaza,Opposite Brijwasi Centrum,Near New Bus Stand,Mathura 281001 **Meerut** - KFin Technologies Ltd., Shop No:- 111, First Floor, Shivam Plaza, Near Canara Bank, Opposite Eves Petrol, Pump, Meerut - 250001, Uttar Pradesh, India **Mirzapur** - KFin Technologies Ltd.,House No. 404,Ward No. 8,Dankeenganj, Mirzapur,Mirzapur 231001 **Moradabad** - KFin Technologies Ltd.,Chadha Complex,G. M. D. Road,Near Tadi Khana Chowk,Moradabad 244001 **Morena** - KFin Technologies Ltd.,House No. HIG 959,Near Court,Front of Dr. Lal Lab,Old Housing Board Colony,Morena 476001 **Muzaffarpur** - KFin Technologies Ltd.,First Floor Saroj Complex ,Diwam Road,Near Kalyani Chowk,Muzaffarpur 842001 **Noida** - KFin Technologies Ltd.,F-21,2nd Floor,Near Kalyan Jewelers,Sector-18,Noida 201301 **Panipat** - KFin Technologies Ltd., Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat-132103, Haryana **Renukoot** - KFin Technologies Ltd.,C/o Mallick Medical Store,Bangali Katra Main Road,Dist. Sonebhadra (U.P.),Renukoot 231217 **Rewa** - KFin Technologies Ltd.,Shop No. 2, Shree Sai Anmol Complex,Ground Floor,Opp Teerth Memorial Hospital,Rewa 486001 **Rohtak** - KFin Technologies Limited, Office No:- 61, First Floor, Ashoka Plaza, Delhi Road, Rohtak 124001 **Roorkee** - KFin Technologies Ltd, Near Shri Dwarkadhish Dharm Shala, Ramnagar, Roorkee 247667 **Saharanpur** - KFin Technologies Ltd.,18 Mission Market,Court Road,-,Saharanpur 247001 **Satna** - KFin Technologies Ltd.,Jainam Market,Purana Power House Chauraha,Panni Lal Chowk,Satna 485001 **Shimla** - KFin Technologies Ltd.,1st Floor,Hills View Complex,Near Tara Hall,Shimla 171001 **Shivpuri** - KFin Technologies Ltd.,A. B. Road,In Front of Sawarkar Park,Near Hotel Vanasthali,Shivpuri 473551 **Sitapur** - KFin Technologies Ltd.,12/12 Surya Complex,Station Road ,Uttar Pradesh,Sitapur 261001 **Solan** - KFin Technologies Ltd.,Disha Complex, 1st Floor,Above Axis Bank,Rajgarh Road,Solan 173212 **Sonepat** - KFin Technologies Ltd.,2nd floor,DP Tower, Model Town,Near Subhash Chowk,Sonepat 131001 **Sultanpur** - KFin Technologies Ltd.,1st Floor, Ramashanker Market,Civil Line,-,Sultanpur 228001 **Varanasi** - KFin Technologies Ltd, D.64 / 52, G – 4 Arihant Complex , Second Floor ,Madhopur, Shivpurva Sagra ,Near Petrol Pump Varanasi -221010 Uttar Pradesh. **Yamuna Nagar** - KFin Technologies Ltd.,B-V, 185/A, 2nd Floor, Jagadri Road,,Near DAV Girls College, (UCO Bank Building) Pyara Chowk,-,Yamuna Nagar 135001 **Kolhapur** - KFin Technologies Ltd.,605/1/4 E Ward Shahupuri 2Nd Lane,Laxmi Niwas,Near Sultane Chambers,Kolhapur 416001 **Mumbai Fort Branch** - KFin Technologies Ltd., 6/8 Ground Floor, Crossely House, Near BSE (Bombay Stock Exchange), Next Union Bank, Fort, Mumbai - 400 001 **Pune** - KFin Technologies Ltd.,Office # 207-210, second floor,Kamla Arcade, JM Road. Opposite Balgandharva,Shivaji Nagar,Pune 411005 **Vashi** - KFin Technologies Ltd.,Vashi Plaza,Shop no. 324,C Wing, 1ST Floor,Sector 17,Vashi Mumbai,400705 **Vile Parle** - KFin Technologies Ltd.,Shop No.1 Ground Floor,,Dipti Jyothi Co-operative Housing Society,,Near MTNL office P M Road,,Vile Parle East,400057 **Borivali** - KFin Technologies Ltd.,Gomati SmutiGround Floor,Jambli Gully,Near Railway Station ,Borivali Mumbai,400 092 **Thane** - KFin Technologies Ltd.,Room No. 302 3rd FloorGanga Prasad,Near RBL Bank Ltd,Ram Maruti Cross RoadNaupada Thane West ,Mumbai,400602 **Ajmer** - KFin Technologies Ltd.,302 3rd Floor,Ajmer Auto Building,Opposite City Power House,Jaipur Road; Ajmer 305001 **Alwar** - KFin Technologies Ltd.,Office Number 137, First Floor,Jai Complex,Road No-2,Alwar 301001 **Amritsar** - KFin Technologies Ltd.,SCO 5 ,2nd Floor, District Shopping Complex,Ranjit Avenue,Amritsar 143001 **Bhatinda** - KFin Technologies Ltd.,MCB -Z-3-01043, 2 floor, GONIANA ROAD,OPPORITE NIPPON INDIA MF GT ROAD,NEAR HANUMAN CHOWK,Bhatinda 151001 **Bhilwara** - KFin Technologies Ltd.,Office No. 14 B, Prem Bhawan,Pur Road, Gandhi Nagar,Near CanaraBank,Bhilwara 311001 **Bikaner** - KFin Technologies Ltd., H.No. 10, Himtasar House, Museum circle, Civil line, Bikaner, Rajasthan – 334001. **Chandigarh** - KFin Technologies Ltd.,First floor, SCO 2469-70,Sec. 22-C,-,Chandigarh 160022**Ferozpur** - KFin Technologies Ltd.,The Mall Road Chawla Bulding 1st Floor,Opp. Centrail Jail,Near Hanuman Mandir,Ferozepur 152002 **Hoshiarpur** - KFin Technologies Ltd.,Unit # SF-6,The Mall Complex,2nd Floor , Opposite Kapila Hospital,Sutheri Road,Hoshiarpur 146001 **Jaipur** - KFin Technologies Ltd.,Office no 101,

1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer Road, Jaipur 302001 **Jalandhar** - KFin Technologies Ltd., Office No 7, 3rd Floor, City Square building, E-H197 Civil Line, Next to Kalyan Jewellers, Jalandhar 144001 **Jammu** - KFin Technologies Ltd., 304, A-1, 03rd Floor, North Block, Bahu Plaza, Jammu -180004. **Jodhpur** - KFin Technologies Ltd., Shop No. 6, GANG TOWER, G Floor, OPPOSITE ARORA MOTER SERVICE CENTRE, NEAR BOMBAY MOTER CIRCLE, Jodhpur 342003 **Karnal** – KFin Technologies Ltd, 3 Randhir Colony, Near Doctor J.C. Bathla Hospital, Karnal, Haryana – 132 001 **Kota** - KFin Technologies Ltd., D-8, SHRI RAM COMPLEX, OPPOSITE MULTI PURPOSE SCHOOL, GUMANPUR, Kota 324007 **Ludhiana** - KFin Technologies Ltd., SCO 122, Second floor, Above Hdfc Mutual fund, Feroze Gandhi Market, Ludhiana 141001 **Moga** - KFin Technologies Ltd., 1st Floor Dutt Road, Mandir Wali Gali, Civil Lines Barat Ghar, Moga 142001 **New Delhi** - KFin Technologies Ltd., 305 New Delhi House, 27 Barakhamba Road, New Delhi 110001 **Pathankot** - KFin Technologies Ltd., 2nd Floor Sahni Arcade Complex, Adj. Indra colony Gate Railway Road, Pathankot, Pathankot 145001 **Patiala** - KFin Technologies Ltd., B- 17/423, Lower Mall Patiala, Opp Modi College, Patiala 147001 **Sikar** - KFin Technologies Ltd., First Floor Super Tower, Behind Ram Mandir Near Taparya Bagichi, Sikar 332001 **Sri Ganganagar** - KFin Technologies Ltd., Address Shop No. 5, Opposite Bihani Petrol Pump, NH - 15, near Baba Ramdev Mandir, Sri Ganganagar 335001 **Udaipur** - KFin Technologies Ltd., Shop No. 202, 2nd Floor business centre, 1C Madhuvan, Opp G P O Chetak Circle, Udaipur 313001

Axis Asset Management Company Limited (Investment Manager to Axis Mutual Fund) Axis House, 1st Floor, C-2 Wadia International, Pandurang Budhkar Marg, Worli, Mumbai - 400025, India.

Website of the AMC ([www.axismf.com](http://www.axismf.com)) / Mobile Application/ Whatsapp facility / various digital platforms / apps or virtual channels etc. made available by Axis Mutual Fund shall be treated as an Official Point of Acceptance.

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 SID, <http://www.mfuindia.com/MFUPOS> i.e. online transaction portal of MFU and the authorized Points of Service ("POS") designated by MUFIL shall also be the OPA.

TEL 022 4325 5100 FAX 022 4325 5199 ,contact number 8108622211 (Chargeable) EMAIL [customerservice@axismf.com](mailto:customerservice@axismf.com) WEB [www.axismf.com](http://www.axismf.com)

**Statutory Details:** Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to Rs. 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC) **Risk Factors:** 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.**

## Corrigendum

Investors are requested to take note of the revised information with respect to data / information updated in the Scheme Information Document (SID) of Axis Overnight Fund dated October 31, 2023 given below:

### 1. Systematic Investment Plan (SIP) (Page no. 70)

Published as	To be read as		
SIP facility is not available under the Scheme.	Frequency under SIP Facility	Minimum Installments	Minimum SIP amount
	Daily	6 Installments	Rs. 1,000/- and in multiple of Re. 1/-
	Weekly	6 Installments	Rs. 1,000/- and in multiple of Re. 1/-

The relevant sections of SID shall stand modified in accordance with the above changes. All other terms and conditions of the said SID of the Fund will remain unchanged.

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

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