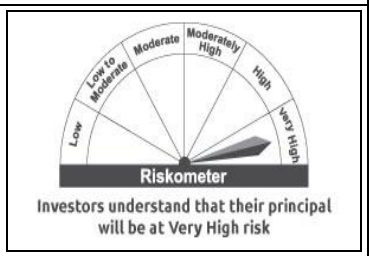
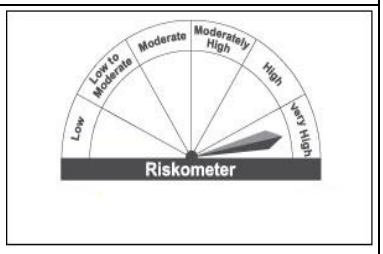
SCHEME INFORMATION DOCUMENT

Axis US Treasury Dynamic Bond ETF Fund of Fund

(An open ended fund of fund investing in ETFs wherein the underlying investments comprise of US treasury securities across duration)

This product is suitable for investors who are seeking*:	Scheme Risk-o-meter	Benchmark Risk-o-meter
• Regular income over long term • Investments in overseas ETFs wherein the underlying investment comprise of US treasury securities across duration.		 Bloomberg US Intermediate Treasury TRI

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

Continuous offer for Units at NAV based prices

Name of Mutual Fund	:	Axis Mutual Fund
Name of Asset Management Company	:	Axis Asset Management Company Ltd.
Name of Trustee Company	:	Axis Mutual Fund Trustee Ltd
Addresses, Website of the entities	:	One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013 www.axismf.com
Name of the Sponsor	:	Axis Bank Ltd.

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

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

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

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

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

This Scheme Information Document is dated November 28, 2024.

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SECTION I

Part I. HIGHLIGHTS/SUMMARY OF THE SCHEME

Sr. No.	Title	Description
I.	**Name of the scheme**	Axis US Treasury Dynamic Bond ETF Fund of Fund ('the Scheme')
II.	**Category of the Scheme**	Fund of Fund - Overseas
III.	**Scheme type**	An open ended fund of fund investing in ETFs wherein the underlying investments comprise of US treasury securities across duration.
IV.	**Scheme code**	AXIS/O/O/FOO/23/11/0081
V.	**Investment objective**	The primary investment objective of the Scheme is to provide regular income by investing in units of overseas ETFs where the investment mandate is to invest in US treasury securities across duration. There is no assurance that the investment objective of the Scheme will be achieved.
VI.	**Liquidity~~/listing details~~**	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 five (5) 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.
VII.	**Benchmark (Total Return Index)**	**Benchmark:** Bloomberg US Intermediate Treasury TRI. The performance will be measured in INR terms. **Justifications of Benchmark:** The underlying schemes shall invest in treasury bond with maturity based on the duration view. The Bloomberg US Intermediate Treasury measures the performance of US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury with a maturity of 1-10 years. Hence, to evaluate the performance of the schemes the benchmark is appropriate. **Tier 2 Benchmark:** Not Applicable
VIII.	**NAV disclosure**	By 10.00 a.m. on next Business Day on AMC (www.axismf.com) and AMFI website. Further Details in Section II.
IX.	**Applicable timelines**	Timeline for **Dispatch of redemption proceeds:** Under normal circumstances the AMC shall dispatch the redemption proceeds within five (5) working days from 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. **Dispatch of IDCW:** The warrants/cheque/demand draft shall be dispatched to the Unit holders within seven (7) working days from the record date.

X.	**Plans and Options** Plans/Options and sub options under the Scheme	**<u>Plans</u>** 1. Axis US Treasury Dynamic Bond ETF Fund of Fund - Regular Plan 2. Axis US Treasury Dynamic Bond ETF Fund of Fund - Direct Plan **Options under each Plan(s)** ▪ Growth ▪ Income Distribution cum Capital Withdrawal (IDCW) (Payout and Re-investment Facility) If IDCW payable under IDCW Payout option is equal to or less than Rs. 500/- then the IDCW would be compulsorily reinvested in the option of the Scheme. **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 all type of investors investing through a Distributor. **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}. All the plans will have a common portfolio. **Default Option/Facility** The investor must clearly specify his choice of option/facility. In the absence of such clear instruction, it will be assumed that the investor has opted for 'default' option / facility and the application will be processed accordingly. The default plan/ option / facility are: **Default Option**: Growth (between Growth and IDCW). **Default Facility**: IDCW Reinvestment facility (between IDCW Reinvestment and IDCW Payout facility). For detailed disclosure on default plans and options, kindly refer SAI.
XI.	**Load Structure**	**Entry Load:** Not Applicable Para 10.4 of SEBI Master Circular on Mutual Funds as amended from time to time has decided that there shall be no entry load for all Mutual Fund schemes. **Exit Load:** If redeemed / switched-out within 1 month from the date of allotment: 0.25% If redeemed / switched-out after 1 month from the date of allotment: NIL

		For more details on Load Structure, please refer paragraph "Load Structure".
XII.	**Minimum Application Amount/switch in**	**On Continuous basis:** **<u>Minimum Application Amount/switch in</u>** Rs. 500 and in multiples of Re. 1/- thereafter* Minimum application amount is applicable at the time of creation of new folio and at the time of first investment in a plan. "Note – The aforesaid requirement of minimum application shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds". *Pursuant to the directive issued by SEBI and as communicated by AMFI vide its email dated March 20, 2024, in order to adhere to industry-wide investment limits for overseas ETFs, Axis Mutual Fund has stop subscriptions of the schemes intending to invest in overseas ETFs, effective from April 1, 2024. In view of the above: a) Axis Mutual Fund had temporarily suspended lump-sum subscription (purchase and additional purchase), switch-ins and fresh registration of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) or such other special product in the schemes of the fund after the applicable cut off timing (i.e. 3.00 pm) on March 28, 2024. b) Existing SIP facility availed in the aforesaid scheme shall be paused from April 1, 2024, till further notice. Once the temporary suspension on SIPs is discontinued the existing SIPs will continue till end of the pre-defined tenure of such SIPs, as had been decided by the investor at the time of registration of such SIPs. Further, there will be no restriction on redemption / intra scheme switches between Plan(s) and Option(s) in the same scheme, registration of fresh Systematic Withdrawal Plan (SWP) and instalments of existing SWP / STP where any of the aforesaid scheme is the source scheme. The aforesaid suspension is temporary in nature and will be in effect till further direction from regulators in this regard.
XIII.	**Minimum Additional Purchase Amount**	Rs.100 and in multiples of Re. 1/- thereafter* "Note – The aforesaid requirement of minimum additional purchase amount shall not be applicable on the mandatory investments made by the Designated Employees of Axis AMC in accordance with clause 6.10 of SEBI Master Circular on Mutual Funds".
XIV.	**Minimum Redemption/ switch out amount**	There will be no minimum redemption criterion.
XV.	**New Fund Offer Period**	This section does not apply to the Scheme as it has already been launched. The New Fund Offer opened on December 12, 2023 and closed on

		December 19, 2023. The units under the Scheme were allotted on December 22, 2023. The Scheme is now available for Subscription and Redemption at NAV based prices on all Business Days.
XVI.	**New Fund Offer Price**	This section does not apply to the Scheme as it has already been launched. The Scheme is now available for Subscription and Redemption at NAV based prices on all Business Days.
XVII.	**Segregated portfolio/ side pocketing disclosure**	The Scheme has provision for segregated portfolio. For Details, kindly refer SAI
XVIII	**Swing pricing disclosure**	The Scheme does not have provision for swing pricing.
XIX.	**Stock lending/short selling**	The Scheme does not have provision for stock lending/short lending.
XX.	**How to Apply and other details**	Investors can undertake transactions in the Schemes of Axis Mutual Fund either through physical, online / electronic mode or any other mode as may be prescribed from time to time. **Physical Transactions** For making application for subscription / redemption / switches, application form and Key Information Memorandum may be obtained fr om / submitted to the Official Points of Acceptance (OPAs) of AMC or downloaded from the website of AMC viz. www.axismf.com. **Online / Electronic Transactions** Investors can undertake transactions via electronic mode through various online facilities offered by Axis AMC / other platforms specified by AMC from time to time. For further details of online / electronic mode please refer SAI.
XXI.	**Investor services**	**Contact details for general service requests and complaints:** Investors can lodge any service request or complaints or enquire about NAVs, Unit Holdings, IDCW, etc by calling the Investor line of the AMC at contact number 8108622211 (chargeable) from 9.00 am to 6.00 pm (Monday to Saturday) or (022) 6649 6100 (at local call rate for enquiring at AMC ISC's) or email – customerservice@axismf.com. The service representatives may require personal information of the Investor for verification of his / her identity in order to protect confidentiality of information. The AMC will at all times endeavour to handle transactions efficiently and to resolve any investor grievances promptly. **Investor Relations Officer:** Mr. C P Sivakumar Nair Address : Axis Asset Management Company Ltd. One Lodha Place, 22nd & 23rd Floor, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, Pin Code – 400013 Phone no.: (022) 6649 6102

		For any grievances with respect to transactions through BSE StAR and / or NSE MFSS, the investors / Unit Holders should approach either the stock broker or the investor grievance cell of the respective stock exchange.
XXII	**Specific attribute of the scheme**	Not Applicable
XXIII	**Special product/facility available during the NFO and on ongoing basis**	The facilities offered under the Scheme are as follows: A. SYSTEMATIC INVESTMENTS 1) Systematic Investment Plan (SIP) Switch Facility 2) Systematic Investment Plan (SIP) Top-Up Facility 3) Systematic Investment Plan (SIP) Pause facility 4) FLEX - SYSTEMATIC INVESTMENT PLAN ("FLEX SIP") B. SYSTEMATIC TRANSFERS 1) CAPITAL APPRECIATION SYSTEMATIC TRANSFER PLAN ("CAPSTP") 2) FLEX - SYSTEMATIC TRANSFER PLAN ("FLEX STP") C. SYSTEMATIC WITHDRAWAL PLAN (SWP) D. TRANSFER OF INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL PLAN (IDCW TRANSFER PLAN) E. SWITCHING OPTIONS 1) Inter – Scheme Switching option 2) Intra –Scheme Switching option F. ONLINE SCHEDULE TRANSACTION FACILITY('THE OST FACILITY'/ 'THE FACILITY') The details pertaining to Frequency / Minimum installments / Minimum amount of SIP / SWP / STP are as follows: 1. Systematic Investment Plan Investors shall have an option of choosing any date of the Month from 1st to 28th or last date of the Month as his SIP date. Minimum amount and minimum installments for daily, weekly, monthly and yearly frequency under SIP Facility is as follows: **Frequency under SIP Facility** / **Minimum Installments** / **Minimum SIP amount** Daily / 6 Installments / Rs. 100/- and in multiple of Re. 1/- Weekly / 6 Installments / Rs. 100/- and in multiple of Re. 1/- Monthly / 6 Installments / Rs. 100/- and in multiple of Re. 1/- Yearly / 3 Installments / Rs. 12000/- and in multiple of Re. 1/- 2. Systematic Transfer Plan 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** / **Cycle Date** / **Minimum** / **Minimum**

Frequency		Amount* (in Rs.)	Installment
Daily	Monday To Friday	500/-	6
Weekly	Monday To Friday	500/-	6
Fortnightly	Alternate Wednesday	500/-	6
Monthly	1st, 7th, 10th, 15th or 25th	500/-	6
Quarterly	1st, 7th, 10th, 15th or 25th	1,500/-	2

3. Systematic Withdrawal Plan

There are five options available under SWP viz. Weekly option, Monthly option, quarterly option, Half Yearly and Yearly option. The details of which are given below:

	Weekly Option	Monthly Option	Quarterly Option	Half Yearly Option	Yearly Option
Minimum value of SWP	Rs. 500/-				
Additional amount in multiples of	Re.1				
Dates of SWP Installment	Any Business Day	1/5/10/15/25*			
Minimum No. of SWP	Five	Six	Four	Four	Two

* In the event that such a day is a holiday, the withdrawals would be affected on the next business day.

For detail terms and condition of above facilities kindly refer SAI.

XXIV. **Weblink**

- **TER for last 6 months / Daily TER:**
  For details, please refer our website:
  https://www.axismf.com/total-expense-ratio

- **Scheme factsheet:**
  For details, please refer our website: https://www.axismf.com/downloads

XXV. **Other Disclosures**

The indicative list of overseas exchange-traded funds are as follows:

- iShares Short Treasury Bond ETF
- iShares 1-3 Year Treasury Bond ETF
- SPDR® Bloomberg 1-10 TIPS ETF
- iShares 7-10 Year Treasury Bond ETF

The Scheme may also invest in similar overseas Exchange Traded Funds which shall have similar investment objective, investment strategy, benchmark. All these details shall be disclosed in the Scheme Information Document in respect of the underlying schemes as and when the scheme invests in such underlying schemes. Also, when a new underlying fund is added, details of underlying fund such as investment strategy, objective etc shall be disclosed by way of a notice cum addendum to Scheme Information Document.

Temporary suspension of subscription

The AMC and the Trustee reserves the right to suspend subscriptions

		in/switches into the Scheme if the limits prescribed by SEBI for overseas investments are exceeded or expected to be exceeded as per the procedure set out in this SID and the SAI and subject to the SEBI Regulations and approvals.

INTERPRETATION

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

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

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

Date: November 28, 2024
Place: Mumbai

Name: Darshan Kapadia
Designation: Compliance Officer

Part II. INFORMATION ABOUT THE SCHEME

A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the asset allocation pattern will be:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Units of overseas ETFs wherein the underlying investments comprise of US treasury securities*	95	100
Debt and Money market instruments	0	5

* residual maturity of the underlying securities in which investments shall be made shall not exceed 15 years.

The Scheme shall invest in Overseas Exchange Traded Funds ("ETFs") in accordance with Para 12.19 of SEBI Master Circular for Mutual Funds and as amended by SEBI from time to time.

Under normal circumstances, at least 95% of the Net assets of the Scheme will be invested in Units of overseas ETFs subject to the availability of Eligible Investment Amount.

The indicative list* of overseas Exchange Traded Funds in which the Scheme proposes to invest is as follows:
1. iShares Short Treasury Bond ETF
2. iShares 1-3 Year Treasury Bond ETF
3. SPDR® Bloomberg 1-10 TIPS ETF
4. iShares 7-10 Year Treasury Bond ETF

*The list of overseas Exchange Traded Funds provided is indicative and the Scheme can invest in any other overseas Exchange Traded Fund which shall have similar investment objective, investment strategy and benchmark.

Investments made for the purpose of ensuring liquidity (debt and money market instruments) are those that fall within the definition of liquid assets.

In line with Para 12.19.1.2 of SEBI Master Circular for Mutual Fund, Mutual Funds can make investments in overseas ETFs subject to a maximum of US $300 million within the overall industry limit of US $ 1 billion or such other limits as prescribed by SEBI from time to time.

The intended amount for investment in overseas ETFs is US $100 million. The said limits shall be valid for a period of six months from the date of closure of NFO. Thereafter the unutilized limit, if any, shall not be available to the Mutual Fund for investment in Overseas ETFs and shall be available towards the unutilized industry wide limits. Further, investments after the period of six months from the date of closure of NFO will follow the norms for ongoing schemes. Para 12.19.1.3 of SEBI Master Circular for Mutual Funds has clarified that the aforesaid limits are soft limits for investment in overseas securities for purpose of reporting only on a monthly basis to SEBI.

The cumulative gross exposure through units of Overseas ETFs and Debt and Money market instrument shall not exceed 100% of the net assets of the Scheme in accordance Para 12.24 of SEBI Master Circular for Mutual Funds. Cash or cash equivalents with residual maturity of less than 91 days shall be treated as not creating any exposure. SEBI vide letter dated November 3, 2021 has clarified that Cash Equivalent shall consist of Government Securities, T-Bills and Repo on Government Securities having residual maturity of less than 91 days.

The Scheme shall not invest in REIT and InVITs, Securitized Debt, Repo in Corporate Debt Instruments, Derivatives, Credit Default Swaps, Stock Lending, debt instruments having Structured obligations / Credit enhancements and instruments with special features as specified in Para12.2 of SEBI Master Circular for Mutual Fund. The Scheme shall not carry out short selling. The Scheme will be investing in Overseas ETF only and not in overseas securities.

Investment in Units of Mutual Fund
The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or other domestic mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.

Investment in Short Term Deposits
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 Para 12.16 of SEBI Master Circular for Mutual Funds.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Overseas Securities	Upto 100% of Net Assets in Units of overseas ETFs wherein the underlying investments comprise of US treasury securities	Para 12.19 of SEBI Master Circular for Mutual Funds.
2.	Tri party Repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation.	-
3.	Mutual Fund Units	The Scheme may invest upto 5% of the net assets of the Scheme in units of debt and liquid mutual fund schemes of Axis AMC or other domestic mutual funds in conformity with the investment objective of the Scheme and in terms of the prevailing SEBI (MF) Regulations.	Clause 4 of Seventh Schedule of SEBI (MF) Regulations

The limits given above shall be subject to Schedule VII of the Regulations / circulars issued by SEBI and shall stand revised to the extent of changes in the Regulations/ circulars from time to time.

The Scheme shall not invest in following instruments:

Sr. No.	Type of Instrument
1	Credit default swaps
2	REITS and InVITS
3	Securitized Debt
4	Debt instruments with special features AT1 & AT2 Bonds
5	Credit Enhancement /Structured Obligations
6	Repo and Reverse repo in corporate debt securities
7	Securities Lending and borrowing and shortselling
8	Derivatives

Portfolio rebalancing due to short term defensive considerations:
Subject to the SEBI MF 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. The Scheme may actively deviate from the stated asset allocation pattern outlined in the SID and may take higher allocation in debt and money market during extenuating circumstances which may include NFO closure, substantial subscription/redemption, adverse market conditions etc. These instances may be beyond the control of the fund manager & the AMC and hence may require such deviations. Such changes in the investment pattern will be transitionary in nature and will be undertaken as defensive considerations only in accordance with Para 1.14.1.2 of SEBI Master circular for Mutual Fund and as amended from time to time. Defensive considerations may be determined by the fund manager and/or AMC from time to time. In case of deviations on account of exogenous factors, the fund manager will endeavor to rebalance the scheme within 30 calendar days from the date of such deviation. The intention being at all times to seek to protect the interests of the Unit holders.

Portfolio rebalancing due to passive breaches:

In case of passive deviation from the asset allocation pattern, the AMC shall follow process specified in para 2.9 of SEBI Master circular as amended from time to time. In line with the circular, in the event of deviation from the mandated asset allocation mentioned in the Scheme Information Document due to passive breaches, the portfolio would be rebalanced within 30 business days from the date of deviation. Where the portfolio is not rebalanced within mandated timelines, justification in writing including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period. In case the portfolio of the Scheme is not rebalanced within aforementioned mandated plus extended timelines AMC shall adhere to the requirements as laid down in the aforesaid SEBI circular. However, at all times, the portfolio will adhere to the overall investment objective of the scheme.

B. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme, will be investing in units of overseas ETFs wherein the underlying investments comprise of US treasury securities.

The indicative list of overseas exchange-traded funds are as follows:

- iShares Short Treasury Bond ETF
- iShares 1-3 Year Treasury Bond ETF
- SPDR® Bloomberg 1-10 TIPS ETF
- iShares 7-10 Year Treasury Bond ETF

The Scheme may also invest in similar overseas Exchange Traded Funds which shall have similar investment objective, investment strategy, benchmark. All these details shall be disclosed in the Scheme Information Document in respect of the underlying schemes as and when the scheme invests in such underlying schemes. Also, when a new underlying fund is added, details of underlying fund such as investment strategy, objective etc shall be disclosed by way of a notice cum addendum to Scheme Information Document.

The Scheme will invest in following instruments:

- Debt & Money Market instruments
- Foreign Securities
- Short Term Deposit
- Units of Mutual Fund Schemes.

Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time

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

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

C. WHAT ARE THE INVESTMENT STRATEGIES?

The scheme follows active investment strategy.

The primary investment objective of the Scheme is to provide regular income by investing in units of ETFs where the investment mandate is to invest in US treasury securities across duration.

There is no assurance that the investment objective of the Scheme will be achieved.
The fund of fund will seek to invest in one or a combination of ETFs where the investment mandate of the underlying fund will be to deploy primarily in securities issued by the US government with a residual maturity cap of up to 15 years. The selection of a fund or a combination of funds will be made with the intent to efficiently manage risks associated with such investments and the available market opportunities.

The fund manager may actively deploy across multiple funds to achieve the intended duration profile basis his/her market view. While selecting funds, the fund manager and the AMC will evaluate various fund parameters including but not restricted to fund size, maturity profiles of the fund, fund vintage, and other parameters.

Portfolio Turnover

As the Scheme will predominantly follow an active investment strategy for investments in the overseas mutual fund, the endeavour will be to minimise the portfolio turnover subject to exigencies and needs of the Scheme. Generally, for the investments in overseas fund, the turnover will be confined to the subscriptions and redemptions (including inter-fund switches, if any) in the underlying overseas fund. However, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

For domestic securities investments, 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.

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

D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

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

E. WHO MANAGES THE SCHEME?

Name of Fund Manager	Ages and Qualification	Experience of the Fund Manager	Names of other schemes under his/her management
Ms. Krishnaa Narayan (For Foreign Securities)	Age: 29 years Qualifications: Chartered Accountant and Bachelor of Commerce (Accounts & Finance)	Total number of years of experience: 5 years • Axis Asset Management Company Ltd. [Fund Manager - (For Foreign Securities)] - March 01, 2024 till date • Axis Asset Management Company Ltd. (Junior Research Analyst – Equity) – May 12, 2021 – February 29, 2024 • Price Waterhouse & Co LLP - April 22, 2019 – May 07, 2021	Axis Bluechip Fund Axis Consumption Fund Axis ESG Integration Strategy Fund Axis Flexi Cap Fund Axis Focused Fund Axis Global Equity Alpha Fund of Fund Axis Global Innovation Fund of Fund Axis Greater China Equity Fund of Fund Axis Growth Opportunities Fund Axis Innovation Fund Axis Midcap Fund Axis NASDAQ 100 Fund of Fund Axis Quant Fund Axis Retirement Fund - Aggressive Plan Axis Retirement Fund - Conservative Plan Axis Retirement Fund - Dynamic Plan Axis Small Cap Fund Axis US Treasury Dynamic Bond ETF Fund of Fund Axis Value Fund

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

Axis US Treasury Dynamic Bond ETF Fund of Fund, An open ended fund of fund investing in ETFs wherein the

underlying investments comprise of US treasury securities across duration is a new scheme offered by the Fund and is not a minor modification of any other existing scheme/product of the Fund. Differentiation is as follows:

a. Reference list of existing fund of fund schemes of Axis Mutual Fund are as follows:

Sr. No.	Name of the scheme(s)
1	Axis US Treasury Dynamic Bond ETF Fund of Fund
2	Axis All Seasons Debt Fund of Funds
3	Axis Global Equity Alpha Fund of Fund
4	Axis Greater China Equity Fund of Fund
5	Axis Global Innovation Fund of Fund
6	Axis Gold Fund
7	Axis Silver Fund of Fund
8	Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF FOF
9	Axis Equity ETFs FoF
10	Axis NASDAQ 100 Fund of Fund

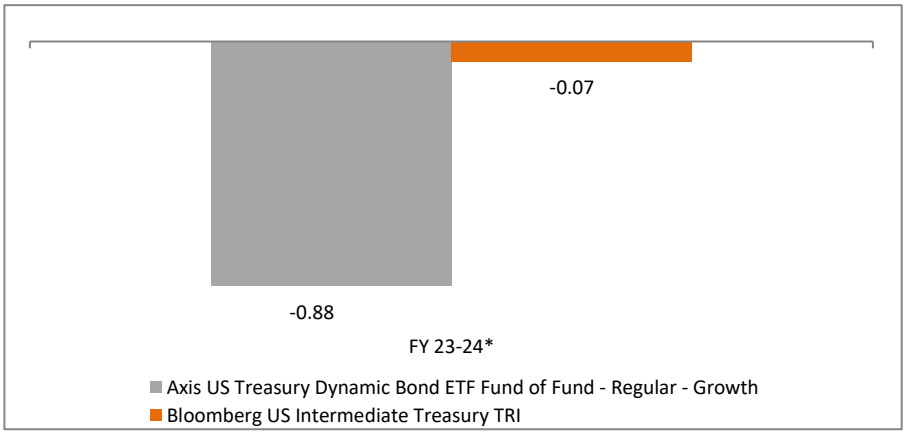
b. For detailed comparative table on 'How the Scheme is different from existing schemes of Axis Mutual Fund', please refer our website : https://www.axismf.com/statutory-disclosures

G. HOW HAS THE SCHEME PERFORMED

Performance of Axis US Treasury Dynamic Bond ETF Fund of Fund – Regular Plan - Growth Option as on September 30, 2024 is as follows:

Period	Axis US Treasury Dynamic Bond ETF Fund of Fund -Regular Plan - Growth Option^	Bloomberg US Intermediate Treasury TRI
1 Year returns	-	-
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (22-Dec-23)	5.32%	4.49%

Absolute Returns for Last 5 Financial Years

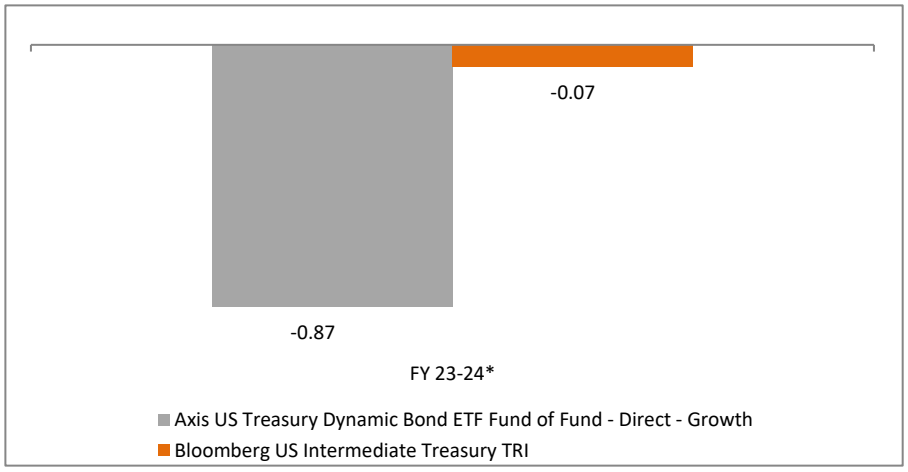


* from Fund inception to 31st Mar 2024

Performance of Axis US Treasury Dynamic Bond ETF Fund of Fund – Direct Plan - Growth Option on September 30, 2024 is as follows:

Period	Axis US Treasury Dynamic Bond ETF Fund of Fund -Direct Plan - Growth Option^	Bloomberg US Intermediate Treasury TRI
1 Year returns	-	-
3 Year returns	-	-
5 Year returns	-	-
Returns since Inception (22-Dec-23)	5.36%	4.49%

Absolute returns for last 5 financial years



* from Fund inception to 31st Mar 2024

^Past performance may or may not be sustained in future. Returns are compounded annualized for period more than or equal to 1 year. Calculations are based on Growth Option NAVs. The performance of Scheme is benchmarked to the Total Return Variant (TRI) of the Benchmark Index in terms of Para 1.9 and Para 6.14 of SEBI Master Circular on Mutual Funds as amended from time to time.

H. ADDITIONAL SCHEME RELATED DISCLOSURES

i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors - Please refer the AMC website https://www.axismf.com/statutory-disclosures for said details.

ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme in case of debt and equity ETFs/index funds through a functional website link that contains detailed description – Not Applicable

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

iv. Portfolio turnover ratio for the one-year period ended September 30, 2024: 0.53 times*
*Based on Equity, Equity derivatives and Fixed Income securities transactions only.
TREPS/Repo/FD/Margin FD/MFU/SLB are not considered.

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

Sr. No.	Category of persons (Axis US Treasury Dynamic Bond ETF Fund of Fund - Fund Manager(s))	Net Value*		Market Value* (in Rs.)
		Units	NAV (Rs. per unit)	
1.	Axis US Treasury Dynamic Bond ETF Fund of Fund-Direct Growth	1.31	10.54	13.81

*as on September 30, 2024

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

vi. Investments of AMC in the Scheme –

Subject to the 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 investment 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

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

Part III. OTHER DETAILS

A. COMPUTATION OF NAV

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

Valuation of Foreign Currency / Securities: On the valuation day, all the assets and liabilities denominated in foreign currency will be valued in Indian Rupees. The valuation price of the security will be converted to INR based on FBIL/any other designated agency, reference rate at the close of banking hours in India. If required, the AMC may change the source of determining the exchange rate. The Fund shall value its investments according to the valuation norms (Valuation Policy includes computation of NAV in case of investment in foreign securities), as specified in the Eighth Schedule of the Regulations, or such guidelines / recommendations as may be specified by SEBI from time to time. The broad valuation norms are detailed in the Statement of Additional Information.

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. However, the AMC reserves the right to declare the NAVs up to additional decimal places as it deems appropriate. Separate NAV will be calculated and disclosed for each Option.

The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAVs will be calculated and disclosed on all the Business Days.

Illustration of Computation of NAV:

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

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

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

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

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

B. NEW FUND OFFER (NFO) EXPENSES

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

C. ANNUAL SCHEME RECURRING EXPENSES

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

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

Expense Head	**% of daily Net Assets**
Investment Management and Advisory fees	Upto 1.00%
Trustee fees	
Audit fees	
Custodian fees	
RTA fees	
Marketing & Selling expense incl. agent commission	
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	
Custody Services-GST on Foreign Exchange	
Other Expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52(6)(a)	**Upto 1.00%**
Additional expenses under regulation 52(6A)(c) ^	Upto 0.05%
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.

^The AMC shall not charge additional expenses under Regulation 52(6A)(c) in case exit load is not levied/ not applicable.

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 Regular 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.

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 can be apportioned under various expense heads/ sub heads without any sub limit, as permitted under the applicable regulations. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52(2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) may be incurred either towards investment & advisory fees and/or towards other expense heads

as stated above.

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 investors will bear the recurring expenses of the scheme in addition to the expenses of other scheme in which Axis US Treasury Dynamic Bond ETF Fund of Fund will make investment.

In accordance with Regulation 52(6)(a) the total expense ratio of the Scheme including weighted average of the total expense ratio levied by the underlying scheme shall not exceed 1.00 per cent of the daily net assets of the Scheme.

Provided that the total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying scheme shall not exceed two times the weighted average of the total expense ratio levied by the underlying scheme, subject to the overall ceilings as stated above.

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

Expenses charged to the Scheme:

A. In addition to the limits as specified in Regulation 52(6) of SEBI (MF) Regulations 1996 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.

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.

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.

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

a) additional expenses, incurred towards different heads mentioned under Regulations 52(2) and 52(4), not exceeding 0.05 per cent of daily net assets of the Scheme;

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

Further, brokerage and transaction costs which are incurred for the purpose of execution of trade shall not exceed 0.12 per cent in case of cash market transactions.

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

a) GST on other than investment and advisory fees, if any, (including on "Custody Services - GST on Foreign Exchange") shall be borne by the Scheme
b) 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.

The mutual fund would update the current expense ratios on its website (www.axismf.com) on daily basis and & notices for any change in the Total Expense Ratio shall be updated on website 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.

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

Illustration: Impact of Expense Ratio on Scheme's return:
Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate in rupee terms the above, for the Scheme under reference, suppose an Investor invested Rs. 10,000/- (after deduction of stamp duty and transaction charges, if any) under the Growth Option, the impact of expenses charged will be as under:

Sr. No.	Particulars	Regular Plan	Direct Plan
A.	Amount invested at the beginning of the year (Rs.)	10,000	10,000
B.	Returns before expenses (Rs.)	1,500	1,500
C.	Expenses other than the expenses mentioned in 'D' below (Rs.)	50	50
D.	Marketing & Selling expense incl. agent commission (Rs.)	150	0
E.	**Returns after expenses at the end of the year (Rs.) [B – (C + D)]**	**1300**	**1450**
	Returns after expenses at the end of the year (in %) [(E/A) – 1]	**13%**	**14.5%**

Note(s):
- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Plan(s) under the Scheme and 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 of the Scheme will be lower to the extent of the distribution expenses/ commission
- Any tax impact has not been considered in the above example, in view of the individual nature ofthe tax implications. Each investor is advised to seek appropriate advice.

D. LOAD STRUCTURE

Load is an amount which is paid by the Investor to redeem the Units from the Scheme. This amount is used

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

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

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

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, if any, 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 Para 10.4 of SEBI Master Circular For Mutual Funds 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. The AMC shall be required to issue an addendum and display the same on its website immediately;
2. The addendum shall be circulated to all the distributors / brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.
3. Latest applicable addendum shall be a part of KIM and SID of the respective Scheme(s).
4. Further, the account statements shall continue to include applicable load structure.

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).

E. 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.

SPECIAL CONSIDERATIONS, if any

The investors will bear the recurring expenses of the Underlying Fund in addition to the recurring expenses charged by Axis US Treasury Dynamic Bond ETF Fund of Fund.

The Scheme will invest in permissible overseas Exchange Traded Funds in accordance with the provisions of Para 12.19 of SEBI Master Circular for Mutual Funds as amended from time to time and further circulars issued by SEBI from time to time, subject to a maximum of US$ 300 million per mutual fund a or such limits as amended from time to time / RBI, and commensurate with the Scheme objectives,, the limit of 5% of Net Assets and the prohibition of charging of fees shall not be applicable to investments in mutual funds in foreign countries made in accordance with the guidelines as per the above circular. However, management fees and other expenses charged by the mutual fund(s) in foreign countries along with the management fee and recurring expenses charged to the domestic mutual fund shall not exceed the total limit on expenses as prescribed under Regulation 52 (6)(a).

Section II

I.Introduction

A. Definitions/interpretation

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

B. Risk factors

Scheme Specific Risk Factors

Risk factors for a Fund of Funds Scheme
The Scheme will be investing primarily in units of overseas ETFs that invest in US treasury securities. Hence the Scheme's performance may depend upon the performance of the underlying assets and the relevant ETFs in which the funds invest. Any change in the investment policy or the fundamental attributes of the underlying fund will affect the performance of the Scheme.

Investments in the underlying fund, which is a debt fund, will have all the risks associated with investments in debt and the offshore markets. The portfolio disclosure of the Scheme will be largely limited to the investments made by the Scheme.

Risk Factors for the Underlying Fund
The performance of the underlying fund will be affected by several risk factors, including the following, some of which have also been disclosed by the underlying fund in its prospectus filed with the appropriate regulatory authorities.

General Risks: Past performance is not a guide to future performance and underlying fund where the Scheme has invested may be impacted generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in government policies, taxation laws or any other appropriate policies and other political and economic developments.
The value of investments and the income generated by them may go down as well as up. The fund Currency varies from the Investor's home currency, or where the Fund Currency varies from the currencies of the markets in which the Fund invests, there is the prospect of additional loss (or the prospect of additional gain) to the Investor greater than the usual risks of investment.

Investment Objective Risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macroeconomic environment, investment objectives may become more difficult or even impossible to achieve. There is no express or implied assurance as to the likelihood of achieving the investment objective for a Fund.

Regulatory Risk: The fund is domiciled in Ireland and Investors should note that all the regulatory protections provided by their local regulatory authorities may not apply. Additionally, the Funds will be registered in non-EU jurisdictions. As a result of such registrations the Funds may be subject, without any notice to the shareholders in the Funds concerned, to more restrictive regulatory regimes. In such cases the Funds will abide by these more restrictive requirements. This may prevent the Funds from making the fullest possible use of the investment limits.

Business, Legal and Tax Risks: In some jurisdictions the interpretation and implementation of laws and regulations and the enforcement of shareholders' rights under such laws and regulations may involve significant uncertainties. Furthermore, there may be differences between accounting and auditing standards, reporting practices and disclosure requirements and those generally accepted internationally.

Some of the Funds may be subject to withholding and other taxes. Tax law and regulations of any

jurisdiction are frequently reviewed and may be changed at any time, in certain cases with retrospective effect. The interpretation and applicability of tax law and regulations by tax authorities in some jurisdictions are not consistent and transparent and may vary from jurisdiction to jurisdiction and/or region to region. Any change in taxation legislation could affect the value of the investments held by and the performance of the Fund.

Currency risk – The assets in which the underlying fund is invested and the income from the assets will or may be quoted in currencies which are different from the underlying fund's base currency. The performance of the underlying fund will therefore be affected by movements in the exchange rate between the currencies in which the assets are held and the underlying funds' base currency and hence there can be the prospect of additional loss or the prospect of additional gain to the investors greater than the usual risks of investment. The performance of the underlying fund may also be affected by changes in exchange control regulations.

Settlement Risks - Fixed income securities run the risk of settlement which can adversely affect the ability of the underlying fund to swiftly execute trading strategies. Lack of liquidity may adversely affect the ease of disposal of assets.

Country Risk – The scheme will invest in US denominated debt issued by the US Government. While the prospects of the US government remain stable today, any geo-political or domestic economic risk could have implications on investments made by the fund and ergo impact investors in the scheme.

Risks associated with investing in foreign securities/ overseas investments/ offshore securities

- Subject to necessary approvals and within the investment objectives of the Scheme, the Scheme may invest in overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, repatriation of capital due to exchange controls and political circumstances.
- To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

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.

Risks associated with Segregated Portfolio

1. Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio on recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

C. Risk mitigation strategies

Risk control measures with respect to investment in units of ETFs

Market Risk: The scheme is vulnerable to movements in the prices of US treasury securities invested by the underlying scheme, which could have a material bearing on the overall returns from the scheme. Investments in US treasury securities are subject to price fluctuation on daily basis.

Mitigation - ETFs being passively managed carry lesser risk compared to active management. The underlying ETF scheme(s) where the Scheme intends to invest follow the underlying benchmarks and therefore the level of portfolio volatility would be same as that of the underlying benchmark. The fund manager would also endeavour to keep minimal cash levels to keep performance deviation from the underlying ETF's to minimal.

Currency Risk: As the underlying ETFs will invest in US treasury securities which are denominated in foreign currencies, fluctuations in the exchange rates of these foreign currencies may have an impact on the income and value of the underlying ETFs. The repatriation of capital to India may also be hampered by changes in the regulations concerning exchange controls or political circumstances as well as the application to it of other restriction on investment.

Mitigation: The scheme shall have the option to enter into permissible instruments (subject to applicable regulations by SEBI/RBI) for the purposes of hedging against the foreign exchange fluctuations.

Liquidity 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 will invest in units of the underlying scheme which will invest in US treasury securities and the liquidity risk for these units / securities will be relatively low.

Risk control measures with respect to Debt Investments – i.e investment in 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 / underlying 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 / underlying 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.

II. Information about the scheme:

A. Where will the scheme invest –

The corpus of the Scheme, will be investing in units of overseas ETFs wherein the underlying investments comprise of US treasury securities.

The indicative list of overseas exchange-traded funds are as follows:

- iShares $ Treasury Bond 7-10yr UCITS ETF
- iShares $ Treasury Bond 1-3yr UCITS ETF
- iShares $ Treasury Bond 3-7yr UCITS ETF
- SPDR® Bloomberg U.S. TIPS UCITS ETF (Dist)
- iShares $ Treasury Bond 0-1yr UCITS ETF

The Scheme may also invest in similar overseas Exchange Traded Funds which shall have similar investment objective, investment strategy, benchmark. All these details shall be disclosed in the Scheme Information Document in respect of the underlying schemes as and when the scheme invests in such underlying schemes. Also, when a new underlying fund is added, details of underlying fund such as investment strategy, objective etc shall be disclosed by way of a notice cum addendum to Scheme Information Document.

Details of iShares $ Treasury Bond 7-10yr UCITS ETF

Fund Name	iShares $ Treasury Bond 7-10yr UCITS ETF
Investment Objective	The investment objective of the Fund is to replicate the performance of the Benchmark Index (being the ICE U.S. Treasury 7-10 Year Bond Index), less the fees and expenses of the Fund.
Investment Strategy	In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that, as far as possible and practicable, consists of the component securities of the ICE U.S. Treasury 7-10 Year Bond Index, this Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profiles) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. The Base Currency of iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) is US Dollar (US$).
Inception Date	08-12-2006
AUM (USD Mn) as per latest available data	7863.11
Benchmark	ICE U.S. Treasury 7-10 Year Bond Index
Other Details (TER, Performance, Top 10 Holdings, Asset Allocation etc)	Factsheet: https://www.ishares.com/uk/individual/en/literature/fact-sheet/ibtm-ishares-treasury-bond-7-10yr-ucits-etf-fund-fact-sheet-en-gb.pdf Prospectus: https://www.ishares.com/uk/individual/en/literature/prospectus/ishares-vii-plc-prospectus-en.pdf
TER	0.07%
Performance	**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-3.31	-0.64	5.40	0.81	9.41	-3.67	-1.39	3.17
Benchmark	-3.33	-0.67	5.36	0.77	9.36	-3.68	-1.40	3.27

Details of iShares $ Treasury Bond 1-3yr UCITS ETF

Fund Name	iShares $ Treasury Bond 1-3yr UCITS ETF
Investment Objective	The investment objective of the Fund is to replicate the performance of the Benchmark Index (being the ICE U.S. Treasury 1-3 Year Bond Index), less the fees and expenses of the Fund.
Investment Strategy	In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that, as far as possible and practicable, consists of the component securities of the ICE U.S. Treasury 1-3 Year Bond Index, this Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profiles) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. The Base Currency of iShares $ Treasury Bond

	1-3yr UCITS ETF USD (Acc) B is US Dollar (US$).
Inception Date	02-06-2006
AUM (USD Mn) as per latest available data	11039.59
Benchmark	ICE U.S. Treasury 1-3 Year Bond Index
Other Details (TER,Performance, Top 10 Holdings, Asset Allocation etc)	Factsheet: https://www.ishares.com/uk/individual/en/literature/fact-sheet/ibts-ishares-treasury-bond-1-3yr-ucits-etf-fund-fact-sheet-en-gb.pdf Prospectus: https://www.ishares.com/uk/individual/en/literature/prospectus/ishares-vii-plc-prospectus-en.pdf
TER	0.07%
Performance	**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.60	1.13	3.64	3.52	5.80	1.18	1.28	1.84
Benchmark	-0.61	1.10	3.59	3.50	5.77	1.17	1.29	1.94

Details of iShares $ Treasury Bond 3-7yr UCITS ETF

Fund Name	iShares $ Treasury Bond 3-7yr UCITS ETF
Investment Objective	The investment objective of the Fund is to replicate the performance of the Benchmark Index (being the ICE U.S. Treasury 3-7 Year Bond Index), less the fees and expenses of the Fund.
Investment Strategy	In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that, as far as possible and practicable, consists of the component securities of the ICE U.S. Treasury 3-7 Year Bond Index, this Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. The Base Currency of iShares $ Treasury Bond 3-7yr UCITS ETF is US Dollar (US$).
Inception Date	03-06-2009
AUM (USD Mn) as per latest available data	7795.42
Benchmark	ICE U.S. Treasury 3-7 Year Bond Index
Other Details (TER,Performance, Top 10 Holdings, Asset Allocation etc)	Factsheet: https://www.ishares.com/uk/individual/en/literature/fact-sheet/csbgu7-ishares-treasury-bond-3-7yr-ucits-etf-fund-fact-sheet-en-gb.pdf Prospectus: https://www.ishares.com/uk/individual/en/literature/prospectus/ishares-vii-plc-prospectus-en.pdf
TER	0.07%

Performance	

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-2.13	0.08	4.63	2.19	7.40	-1.14	0.11	1.91
Benchmark	-2.14	0.06	4.59	2.16	7.36	-1.13	0.12	2.05

Details of SPDR® Bloomberg U.S. TIPS UCITS ETF (Dist)

Fund Name	SPDR® Bloomberg U.S. TIPS UCITS ETF (Dist)
Investment Objective	The objective of the Fund is to track the performance of the U.S. inflation-linked government bond market (otherwise known as Treasury Inflation Protected Securities, or "TIPS").
Investment Strategy	Investment Policy The Fund seeks to track the performance of the Bloomberg U.S. Government Inflation-Linked Bond Index (the "Index") as closely as possible. The Fund is an index tracking fund (also known as a passively managed fund). The Fund invests primarily in securities included in the Index. These securities includes U.S. inflation-linked investment grade (high quality), or higher, government bonds. As it may be difficult to purchase all securities in the Index efficiently, in seeking to track the performance of the Index the Fund will use a stratified sampling strategy to build a representative portfolio. Consequently, the Fund will typically hold only a subset of the securities included in the Index. The Fund may use financial derivative instruments (that is, financial contracts whose prices are dependent on one or more underlying assets) in order to manage the portfolio efficiently. Save in exceptional circumstances, the Fund will generally only issue and redeem shares to certain institutional investors. However, shares of the Fund may be purchased or sold through brokers on one or more stock exchanges. The Fund trades on these stock exchanges at market prices which may fluctuate throughout the day. Market prices may be greater or less than the daily net asset value of the Fund. The Fund's maximum exposure to securities lending as a percentage of its Net Asset Value will not exceed 70%. Shareholders may redeem shares on any UK business day (other than days on which relevant financial markets are closed for business and/or the day preceding any such day provided that a list of such closed market days will be published for the Fund on www.ssga.com); and any other day at the Directors' discretion (acting reasonably) provided Shareholders are notified in advance of any such days. Any income earned by the Fund will be paid to shareholders in respect of the shares. The Shares of the USD Class are issued in U.S. Dollar. Please refer to the Prospectus for more information. Index Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Neither Bloomberg nor Bloomberg's licensors approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.
Inception Date	02-12-2015
AUM (USD Mn) as per latest available data	299.74
Benchmark	Bloomberg U.S. Government Inflation-Linked Bond Index
Other Details (TER,Performance,	Factsheet:

Top 10 Holdings, Asset Allocation etc)	https://www.ssga.com/library-content/products/factsheets/etfs/emea/factsheet-emea-en_gb-syby-gy.pdf Prospectus: https://www.ssga.com/library-content/products/fund-docs/etfs/emea/2-GENERIC-EN-FP-IRISH-SPDR-I.pdf
TER	0.17%
Performance	

	Index	Fund Gross	Difference	Fund Net	Difference
Annualised Returns (%)					
1 Year	8.73	8.79	0.05	8.60	-0.13
3 Year	-1.81	-1.78	0.02	-1.95	-0.14
5 Year	2.11	2.13	0.02	1.95	-0.16
10 Year	-	-	-	-	-
Since Inception	2.71	2.72	0.00	2.54	-0.17

Details of iShares $ Treasury Bond 0-1yr UCITS ETF

Fund Name	iShares $ Treasury Bond 0-1yr UCITS ETF
Investment Objective	The investment objective of the Fund is to seek to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the ICE U.S. Treasury Short Bond Index.
Investment Strategy	In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that, as far as possible and practicable, consists of the component securities of the ICE U.S. Treasury Short Bond Index, this Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. The Base Currency of the Fund is US Dollar (US$) and the Fund will not undertake any exposure to currencies other than US Dollar except in the management of any Share Classes of the Fund which may be denominated in a currency other than US Dollar.
Inception Date	20-02-2019
AUM (USD Mn) as per latest available data	19522.47
Benchmark	ICE U.S. Treasury Short Bond Index (USD)
Other Details (TER,Performance, Top 10 Holdings, Asset Allocation etc)	Factsheet: https://www.ishares.com/uk/individual/en/literature/fact-sheet/ib01-ishares-treasury-bond-0-1yr-ucits-etf-fund-fact-sheet-en-gb.pdf Prospectus: https://www.ishares.com/uk/individual/en/literature/prospectus/ishares-plc-prospectus-en.pdf

TER	0.07%
Performance	**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.33	1.33	2.74	4.39	5.43	3.45	2.30	2.33
Benchmark	0.33	1.33	2.74	4.41	5.46	3.49	2.34	2.38

The Scheme will also invest in Debt Instruments, Money Market Instruments and other permitted securities subject to regulatory approvals, if any, which will include but not limited to:

Debt Instruments & Money Market Instruments

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

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

Treasury Bill (T-Bill)
Treasury Bills (T-Bills) are issued by the Government of India to meet their short term borrowing requirements. T-Bills are issued for maturities of 14 days, 91 days, 182 days and 364 days. The Scheme may also invest in Cash Management Bill (CMB) 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, 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
Non convertible debentures 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 be secured or unsecured against the assets of the Company and generally issued to meet the short term and long term fund requirements. These instruments may have fixed or floating rate coupon. The Scheme may also invest in the non convertible part of convertible debt securities.

Foreign Securities
The Scheme shall invest only in Overseas ETFs investing in securities in terms of Para 12.19 of Master Circular for Mutual Fund as amended from time to time. Mutual funds can make investment in overseas investments ETF subject to a maximum $300 million or such limits as amended from time to time by SEBI/ RBI, and commensurate with the Scheme objectives. The Mutual Fund may also appoint overseas investment advisors and other service providers, to the extent permissible under the Regulations.

The Mutual Fund may open one or more foreign currency accounts abroad either directly, or through the custodian/sub-custodian, to facilitate investments and to enter into/deal in forward currency contracts, currency futures, interest rate futures / swaps, currency options for the purpose of hedging the risks of assets of a portfolio or for its efficient management. However, the use of such instruments shall be as permitted from time to time. All the requirements of the Para 12.19 of Master Circular for Mutual Fund as amended from time to time, would be adhered to by the AMC for investment in Overseas ETFs.

The intended amount for investment in overseas ETFs is US $100 million. The said limits shall be valid for a period of six months from the date of closure of NFO. Thereafter the unutilized limit, if any, shall not be available to the Mutual Fund for investment in Overseas ETFs and shall be available towards the unutilized industry wide limits. Further, after 6 months of closure of New fund offer norms as applicable for investment in overseas securities for ongoing scheme as specified in the applicable SEBI circulars shall be followed by the Scheme. Para 12.9.1.3 has clarified that the aforesaid limits are soft limits for purpose of reporting only on a monthly basis to SEBI.

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 subject to the guidelines issued by Para 12.16 of Master Circular for Mutual Funds.

Units of Mutual Fund Schemes
The funds may also be parked in units of debt and liquid mutual fund schemes of Axis AMC or in the Scheme of other domestic 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, privately placed, secured, unsecured, rated or unrated and of any maturity.

The securities may be acquired through 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 the provisions of the Regulations and within the limit as specified in Schedule VII to the Regulations. All such investments shall be made with the prior approval of the Board of AMC and Trustee.

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

The Fund Manager may invest in any other security as maybe permitted from time to time and which are in line with the investment objectives of the Scheme.

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. 80,86,643.177 cr as on Feb 17, 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, 2024 on some of the instruments and further illustrates this point.

Instrument	**Current Yield range (%)**
Tri-party Repo	6.50-6.60
Repo	6.50-6.60
3M T-bill	6.65-6.70
1Y T-bill	6.50-6.55
10Y G-sec	6.75-6.80
3m PSU Bank CD	7.00-7.10
3m Manufacturing co. CP	7.20-7.25
1Y PSU Bank CD	7.50-7.55
1Y NBFC CP	7.80-7.85
1Y Manufacturing co. CP	7.60-7.65
5Y AAA Institutional Bond	7.35-7.40
10Y AAA Institutional Bond	7.20-7.25

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.

B. 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 tri party repo on government securities.

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

2. In accordance with the Para 12.8.3.1 of SEBI Master Circular for Mutual Fund as amended from time to time, the scheme shall not invest more than:

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

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

The long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of CRAs between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities.

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

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

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 for Mutual Fund and as amended by SEBI from time to time.

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

4. As the scheme is a fund of fund scheme, it shall be subject to the following investment restrictions:
   (a)
   (b) The Scheme shall not invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or redemptions, as disclosed in the given Scheme Information Document.

5. The Scheme shall not invest in any other fund of funds scheme;

6. 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.

7. 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 Para 12.30 of Master for Mutual Funds as amended from time to time.

8. 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.

9. Pending deployment of the funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by Para 12.16 of SEBI Master Circular for Mutual Funds.

The Scheme will comply with the following guidelines/restrictions for parking of funds in short term deposits:

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

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

10. The Scheme shall not advance any loans.
11. The Scheme shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase/redemption of Units or payment of interest and/or IDCW to the Unit holders.

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

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

12. The Mutual Fund/AMC shall make investment out of the NFO proceeds only on or after the closure of the NFO period. The Mutual Fund/ AMC can however deploy the NFO proceeds in TREPS before the closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period. The appreciation received from investment in TREPS shall be passed on to investors.

Further, in case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.

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.

13. Investment in Partly Paid Debenture, if undertaken, will be subject to a cap on maximum investment of Mutual Fund Scheme at 5% of the AUM of the scheme. However, once the Partly Paid Debentures are fully paid up, the cap on maximum investment of Mutual Fund Scheme at 5% of the AUM of the scheme will not apply.

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

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

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.

C. Fundamental Attributes

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

(i) Type of a scheme

An open ended fund of fund investing in units of ETFs where underlying investments comprise of US treasury securities across duration.

(ii) Investment Objective

Main Objective: The primary investment objective of the Scheme is to provide regular income by investing in units of overseas ETFs where the investment mandate is to invest in US treasury securities across duration.

There is no assurance that the investment objective of the Scheme will be achieved.

Investment Pattern: Please refer to Section – I Part – II A 'How will the Scheme Allocate its Assets?'.

(iii) Terms of Issue

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

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

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in

a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

- The Unitholders are given an option for a period of at least 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

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D. Index methodology (for index funds, ETFs and FOFs having one underlying domestic ETF)- Disclosures regarding the index, index eligibility criteria, methodology, index service provider, index constituents, impact cost of the constituents. – Not Applicable

E. Principles of incentive structure for market makers (for ETFs) – Not Applicable

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

G. Other Scheme Specific Disclosures:

Listing and transfer of units	**Listing** 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 necessary in the interest of Unit holders of the Fund. **Transferability of units:** Units unless otherwise restricted or prohibited shall be freely transferable by act of parties or by operation of law. Transfer of units will be subject to submission of valid documents and fulfillment of the eligibility requirements by the unitholder/investor as stated under AMFI best Practice guideline No.135/BP/ 116 /2024-25 dated August 14, 2024 and AMC internal processes, if any.
Dematerialization of units	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 along with a Demat/Remat Request Form to their Depository Participants. In case the units are desired to be held by investor in dematerialized form, the KYC performed by Depository Participant shall be considered compliance of the applicable SEBI norms. 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 as per the settlement calendar.

	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.
Minimum Target amount	Not Applicable
Maximum Amount to be raised (if any)	Not Applicable
Dividend Policy (IDCW)	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. The AMC/Trustee reserves the right to change the frequency of declaration of IDCW or may provide for additional frequency for declaration of IDCW. **IDCW Distribution Procedure** In accordance with Chapter 11 of SEBI Master Circular for Mutual Funds, as amended from time to time, the procedure for distribution would be as under: 1. Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus. 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 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. 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 holders for receiving IDCW. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the IDCW option of the Scheme would fall to the extent of payout and statutory levy (if applicable). 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. 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. The payment of IDCW to the unitholders shall be made within seven working days from the record date. However, the requirement of giving notice shall not be applicable for IDCW options having frequency up to one month.

Allotment (Detailed procedure)	• On acceptance of the application for subscription, an allotment confirmation specifying the number of units allotted by way of e-mail and/or SMS within 5 business days from the date of receipt of transaction request/allotment will be sent to the Unit Holders registered e-mail address and/or mobile number. • In case of Unit Holders holding units in the dematerialized mode, the Fund will not send the account statement to the Unit Holders. The statement provided by the Depository Participant will be equivalent to the account statement. • For those Unit holders who have provided an e-mail address, the AMC will send the account statement by e-mail. • Unit holders will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. • The Unit holder may request for a physical account statement by writing/calling the AMC/ISC/Registrar. In case of specific request received from the Unit Holders, the AMC/Fund will provide the Account Statement to the Investors within 5 business days from the receipt of such request. • In cases where the email does not reach the Unit holder, the Fund / its Registrar & Transfer Agents will not be responsible, but the Unit holder can request for fresh statement. The Unit holder shall from time to time intimate the Fund / its Registrar & Transfer Agent about any changes in his e-mail address.
Refund	**Ongoing Offer period**: The AMC will refund the subscription money to applicants whose applications are found to be incomplete, invalid or have been rejected for any other reason whatsoever in accordance with the AMFI best practice guidelines in the matter. The AMC will endeavor to refund such amounts within 5 business days from the date of purchase transactions as per the timestamp / applicable NAV, where the application form / online transaction is received along with the payment and the funds have been realized. Where the subscription amount and the application/ online transaction are received separately, the period of 5 business days shall be reckoned from the later of the date of identifying the remitter details, based on the credit provided by the Bank or receipt and time stamping of application/ online transaction. In the event of delay beyond 5 business days, the AMC in line with AMFI best practice guidelines on the matter, will pay interest at 15% per annum or such other rate of interest as may be prescribed from time to time.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is Suitable to their risk profile.	The following persons (subject to, wherever relevant, purchase of 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: 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Hindu Undivided Family (HUF) through Karta; 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments; 4. Partnership Firms; 5. Limited Liability Partnerships; 6. Proprietorship in the name of the sole proprietor;

	7. Companies, Bodies Corporate, Public Sector Undertakings (PSUs.), Association of Persons (AOP) or Bodies of Individuals (BOI) and societies registered under the Societies Registration Act, 1860(so long as the purchase of Unit is permitted under the respective constitutions; 8. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions; 9. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as "Public Securities" as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 10. Non-Resident Indians (NRIs) / Persons of Indian origin (PIOs) / Overseas Citizen of India (OCI) residing abroad on repatriation basis or on non-repatriation basis; 11. Foreign Portfolio Investor (FPI) registered with SEBI on repatriation basis. These investments shall be subject to the conditions prescribed by SEBI, RBI, Income Tax authorities and the AMC, from time to time; 12. Army, Air Force, Navy and other para-military units and bodies created by such institutions; 13. Scientific and Industrial Research Organisations; 14. Multilateral Funding Agencies / Bodies Corporate incorporated outside India with the permission of Government of India / RBI 15. Provident/ Pension/ Gratuity Fund to the extent they are permitted; 16. Other schemes of Axis Mutual Fund or any other mutual fund subject to the conditions and limits prescribed by SEBI Regulations; 17. Schemes of Alternative Investment Funds; 18. 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 rejected if the application is found to be incomplete or due to unavailability of underlying security.
Who cannot invest	1. Any individual who is a foreign national or any other entity that is not an Indian resident under the Foreign Exchange Management Act, 1999 (FEMA Act) except where registered with SEBI as a FPI or otherwise explicitly permitted under FEMA Act/ by RBI/ by any other applicable authority. 2. Pursuant to RBI A.P. (DIR Series) circular no. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds. 3. NRIs residing in Non-Compliant Countries and Territories (NCCTs) as determined by the Financial Action Task Force (FATF), from time to time. 4. U.S. Persons and Residents of Canada as defined under the applicable laws of U.S. and Canada except the following: a. subscriptions received by way of lump sum / switches /systematic transactions received from Non-resident Indians (NRIs) / Persons of Indian origin (PIO) / Overseas Citizen of India (OCI) who at the time of such investment, are present in India and b. FPIs 5. Such other persons as may be specified by AMC from time to time. These investors need to submit a physical transaction request along with such documents as may be prescribed by the AMC/the Trustee/the Fund from time

	to time. The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. The Trustee/ the AMC reserve the right to change/ modify the above provisions at a later date.
How to Apply and other details (where can you submit the filled up applications including purchase/redemption switches be submitted.)	Investors can undertake transactions in the Schemes of Axis Mutual Fund either through physical, online / electronic mode or any other mode as may be prescribed from time to time. **Physical Transactions** For making application for subscription / redemption / switches, application form and Key Information Memorandum may be obtained from / submitted to the Official Points of Acceptance (OPAs) of AMC or downloaded from the website of AMC viz. www.axismf.com. **Online / Electronic Transactions** Investors can undertake transactions via electronic mode through various online facilities offered by Axis AMC / other platforms specified by AMC from time to time. For name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc. refer back cover page. Please note it is mandatory for unitholders to mention their bank account numbers in their applications/requests for redemption. **Please refer to the SAI and Application form for the instructions.**
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Units once redeemed will be extinguished and will not be reissued.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	**Pledge of Units** The Unit 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.

	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. IDCW 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. **Lien on Units** 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. In case the cheque / draft is dishonoured by the bank, the transaction shall be reversed and the Units 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 Units 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 Units from time to time. **Suspension/Restriction on Redemption of Units of the Scheme** Subject to the approval of the Boards of the AMC and of the Trustee and subject also to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme, may be temporarily suspended/ restricted. In accordance with 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: a) **Liquidity issues:** when market at large becomes illiquid affecting almost all securities rather than any issuer specific security; b) **Market failures, exchange closures:** when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies; c) **Operational issues:** when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Restriction on / suspension of redemption of Units of the Scheme may be imposed for a specified period of time not exceeding 10 working days in any 90 days period. When restriction on / suspension of redemption of Units of the Scheme is imposed, the following procedure shall be applied No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.

	In addition to the above, the AMC / Trustee may restrict / suspend redemptions / switch-out of Units of the Scheme pursuant to direction/ approval of SEBI. In case of any of the above eventualities, the general time limits for processing requests for redemption of Units will not be applicable. Also refer to the paragraph 'Suspension of Purchase and Redemption of Units' in the Statement of Additional Information.
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	**Subscriptions/Purchases including Switch - ins:** The following cut-off timings shall be observed by the Mutual Fund in respect of purchase of units of the Scheme and the following NAVs shall be applied for such purchase: 1. where the application is received upto 3.00 pm on a Business day and funds are available for utilization before the cut-off time – the closing NAV of the Business day shall be applicable; 2. where the application is received after 3.00 pm on a Business day and funds are available for utilization on the same day or before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable; 3. irrespective of the time of receipt of application, where the funds are not available for utilization before the cut-off time - the closing NAV of Business day on which the funds are available for utilization shall be applicable. For determining the applicable NAV for allotment of units in respect of purchase / switch in the Scheme, it shall be ensured that: i. Application for switch-in is received before the applicable cut-off time. 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. iii. The funds are available for utilization before the cut-off time. The aforesaid provisions shall also be applicable to systematic transactions like Systematic Investment Plan, Systematic Transfer Plan, etc offered by scheme. **Redemptions including Switch - outs:** The following cut-off timings shall be observed by the Mutual Fund in respect of Repurchase of units: a. where the application received upto 3.00 pm – closing NAV of the day of receipt of application; and b. an application received after 3.00 pm – closing NAV of the next Business Day. The above mentioned cut off timing shall also be applicable to transactions through the online trading platform. In case of Transaction through Stock Exchange Infrastructure, the Date of Acceptance will be reckoned as per the date & time; the transaction is entered in stock exchange's infrastructure for which a system generated confirmation slip will be issued to the investor.
Ongoing price for subscription (purchase)/switch-in	At the Applicable NAV. Para 10.4 of SEBI Master Circular for Mutual Funds and as amended from time to

(from other schemes/plans of the mutual fund) by investors. This is the price you need to pay for purchase/switch-in.	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. 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
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.	At the Applicable NAV subject to prevailing Exit Load. 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 Units at Applicable NAV, subject to payment of Exit Load, if any. 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 1% then redemption price will be: = Rs. 10* (1-0.01) = Rs. 9.99 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. Any change in Load structure will be effective on prospective basis and will not affect the existing Unit holder in any manner. 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.
Minimum amount for purchase / redemption / switches	**Refer Section I – Part I for Minimum amount for purchase/redemption/switches**. **Minimum Redemption Amount/Switch Out** 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 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.

	Note: Pursuant to the directive issued by SEBI and as communicated by AMFI vide its email dated March 20, 2024, in order to adhere to industry-wide investment limits for overseas ETFs, Axis Mutual Fund has stop subscriptions of the schemes intending to invest in overseas ETFs, effective from April 1, 2024. In view of the above: 1. Axis Mutual Fund had temporarily suspended lump-sum subscription, switch-ins and fresh registration of Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) or such other special product in the schemes of the fund after the applicable cut off timing (i.e. 3.00 pm) on March 28, 2024. 2. Existing SIP facility availed in the aforesaid scheme shall be paused from April 1, 2024, till further notice. Once the temporary suspension on SIPs is discontinued the existing SIPs will continue till end of the pre-defined tenure of such SIPs, as had been decided by the investor at the time of registration of such SIPs. Further, there will be no restriction on redemption / intra scheme switches between Plan(s) and Option(s) in the same scheme, registration of fresh Systematic Withdrawal Plan (SWP) and instalments of existing SWP / STP where any of the aforesaid scheme is the source scheme. The aforesaid suspension is temporary in nature and will be in effect till further direction from regulators in this regard. The AMC/ Trustee reserves the right to change/ modify the terms of minimum redemption amount/switch-out.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form). A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable For further details, refer SAI.
Dividend/ IDCW	The warrants/cheque/demand draft shall be dispatched to the Unit holders within seven 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 dividend payments within the stipulated time period calculated from the record date.
Redemption	The redemption or repurchase proceeds shall be dispatched to the unitholders within three working days from the date of redemption or repurchase. For list of exceptional circumstances refer para 14.1.3 of SEBI Master Circular for Mutual Funds. For detailed procedure on how to redeem, kindly refer SAI.
Bank Mandate	It is mandatory for investors to mention bank account details on the form. Applications without this information are liable to be rejected. The Mutual Fund / AMC reserve the right to hold redemption proceeds in case requisite bank details are not submitted.
Delay in payment of redemption / repurchase proceeds / dividend	The Asset Management Company shall be liable to pay interest to the unitholders at rate as specified vide para 14.2 of SEBI Master Circular for Mutual Funds by SEBI for the period of such delay. The AMC shall pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the Redemption / Repurchase proceeds are not made within five (5) 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.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	As per Para 14.3 of SEBI Master Circular on Mutual Funds as amended from time to time, the unclaimed Redemption and IDCW amounts shall be deployed by the Fund in money market instruments and such other instruments/securities as maybe permitted from time to time. The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed amounts. The details of such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders. Further, according to Para 14.3 of SEBI Master Circular on Mutual Funds as amended from time to time the unclaimed Redemption and IDCW amounts may be deployed in separate plan of Liquid scheme/ Overnight scheme /Money market mutual fund scheme floated by Mutual Funds specifically for deployment of the unclaimed Redemption and IDCW amounts.
Disclosure w.r.t investment by minors	Following is the process for investments made in the name of a Minor through a Guardian: - • Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a 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
Any other disclosure in terms of Consolidated Checklist on Standard Observations	Nil

III. Other Details

A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided - Please refer "**Where will the scheme invest**" under Section II for the said details

B. Periodic Disclosures

Monthly and Half yearly Disclosures: Portfolio / Financial Results 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.	The AMC will disclose the portfolio of the Scheme (alongwith ISIN) as on the last day of the month / half year on the website of the Mutual Fund and AMFI within 10 days from the close of each month/ 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. The AMC will also provide a dashboard, in a comparable, downloadable (spreadsheet) and machine readable format, providing performance and key disclosures like Scheme's AUM, investment objective, expense ratios, portfolio details, scheme's past performance etc. on website. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Half Yearly Results	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. 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. The unaudited financial results will also be displayed on the website of the AMC and AMFI.

	For details, please refer our website: https://www.axismf.com/statutory-disclosures
Annual Report	The Scheme annual report or an abridged summary thereof shall be mailed (emailed, where e mail id is provided unless otherwise required)) to all Unit holders not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. Scheme wise annual report shall also be displayed on the website of the Mutual Fund (www.axismf.com) and on the website of Association of Mutual Funds in India (www.amfiindia.com). Unitholders whose email addresses are not registered with the Mutual Fund may 'opt- in' to receive a physical copy of the annual report or an abridged summary thereof. Further, AMC shall provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on a specific request received from a unitholder. AMC shall also publish an advertisement every year, in an all India edition of one national English daily newspaper and in one Hindi newspaper, disclosing the hosting of the scheme wise annual report on the website of the Mutual Fund and AMFI and the modes through which a unitholder can submit a request for a physical or electronic copy of the annual report or abridged summary thereof. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Risk-o-meter	The AMC shall review Riskometers on a monthly basis based on evaluation of risk level of Scheme's month end portfolios. Changes in Riskometers, if any, shall be communicated by way of Notice cum Addendum. Investors may also refer to the website/portfolio disclosure for the latest Riskometers.
Scheme Summary Document	The AMC has provided on its website Scheme summary document which is a standalone scheme document for all the Schemes which contains all the details of the Scheme viz. Scheme features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. For details, please refer our website: https://www.axismf.com/statutory-disclosures
Any disclosure in terms of consolidated checklist of standard observations	-

C. Transparency/NAV Disclosure

The NAVs will be calculated and disclosed on all the Business Days. The AMC shall update the NAVs on the website Association of Mutual Funds in India - AMFI (www.amfiindia.com) before 10.00 a.m. on next Business Day and shall also update the NAVs on the website of AMC (www.axismf.com).

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.

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

D. Transaction charges and stamp duty-

Transaction Charges- Not Applicable

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

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

For further details on Stamp Duty, please refer SAI.

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

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

<table>
<tr><td rowspan="7">Taxation of Specified Mutual Fund other than Equity-Oriented Mutual Funds (Rates applicable for the Financial Year 2024-25)</td><td colspan="3">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.</td></tr>
<tr><td>Particulars</td><td colspan="2">Taxability in the hands of Individuals / Non-corporates / Corporates</td></tr>
<tr><td></td><td>Resident</td><td>Non-Resident</td></tr>
<tr><td>Tax on distributed income (dividend income)</td><td>Taxed in the hands of unitholders at applicable rate under the provisions of the Income-tax Act, 1961 (Act)</td><td>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)</td></tr>
<tr><td colspan="3">Acquired before 1 April 2023 and sold before 23 July 2024</td></tr>
<tr><td>Long term capital gains
Listed units
(Holding period > 36 months)</td><td>20% (plus applicable surcharge and health and education cess) with indexation benefit</td><td>20% (plus applicable surcharge and health and education cess) without foreign currency benefit but with indexation benefit</td></tr>
<tr><td>Unlisted units
(Holding period > 36 months)</td><td>20% (plus applicable surcharge and health and education cess) with indexation benefit</td><td>10% (plus applicable surcharge and health and education cess) without foreign currency benefit and indexation benefit</td></tr>
<tr><td>Short term capital gains</td><td></td><td></td></tr>
</table>

	Listed/ Unlisted units (Holding period <= 36 months)	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)
	Acquired before 1 April 2023 and sold after 23 July 2024		
	Long term capital gains		
	Listed units (Holding period > 12 months)	12.5% (plus applicable surcharge and health and education cess) without indexation benefit	12.5% (plus applicable surcharge and health and education cess) without foreign currency benefit and indexation benefit
	Unlisted units (Holding period > 24 months)	12.5% (plus applicable surcharge and health and education cess) without indexation benefit	12.5% (plus applicable surcharge and health and education cess) without foreign currency benefit and indexation benefit
	Short term capital gains Listed (Holding period <= 12 months)/ Unlisted units (Holding period <= 24 months)	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)
	Acquired on or after 1 April 2023		
	Capital Gains on Specified Mutual Funds irrespective of period of holding (Refer Note 2)	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)	Will be taxed at the applicable rates depending upon the slab of each individual (plus applicable surcharge and health and education cess)

Notes –

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

2. Finance Act 2023 has inserted Section 50AA with effect from financial year 2023-24 which provides taxation of units of Specified Mutual Funds acquired on or after 1 April 2023. Explanation (ii) to Section 50AA of the Act provides definition of Specified Mutual Fund as under:

   'Specified Mutual Fund' is defined to mean a mutual fund scheme where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies. The said definition is applicable to units which are sold on or before 31 March 2025

   Further, the Finance Act (No.2) 2024 has amended the definition of 'specified mutual fund' with effect from financial year 2025-26 to mean:

   (i) a mutual fund scheme which invest more than sixty five percent of its total proceeds is invested debt and money market instruments; or
   (ii) a fund which invests sixty five per cent or more of its total proceeds in units of fund referred above.

   The aforesaid definition will be applicable to units which will be sold from 1 April 2025.

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

Particulars	Income slab	Rate of tax
Individual/ Hindu Undivided Family (HUF)/ AOP/ BOI#	Where total income for a tax year (April to March) is less than or equal to Rs 2,50,000* (the basic exemption limit)	Nil
	Where such total income is more than Rs 2,50,000* but is less than or equal to Rs 5,00,000	5% of the amount by which the total income exceeds Rs 2,50,000*
	Where such total income is more than Rs 5,00,000* but is less than or equal to Rs 10,00,000	Rs 12,500 plus 20% of the amount by which the total income exceeds Rs 5,00,000*
	Where such total income is more than Rs 10,00,000	Rs 1,12,500 plus 30% of the amount by which the total income exceeds Rs 10,00,000
Co-operative society	Where total income for a tax year (April to March) is less than or equal to Rs 10,000	10% of the total income
	Where such total income is more than Rs 10,000 but is less than or equal to Rs 20,000	Rs 1,000 plus 20% of the amount by which the total income exceeds Rs 10,000

	Where the total income exceeds Rs 20,000	Rs 3,000 plus 30% of the amount by which the total income exceeds Rs 20,000
Co-operative society availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAD of the Act	22%	
Co-operative society availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAE of the Act	15%	
Domestic Corporate (where the total turnover or gross receipts of such company for financial year 2022-23 exceeds Rs 400 crores)/ Partnership firm/ LLP/ Local authority/ FPIs	30%	
Domestic company, where the total turnover or gross receipts of such company for financial year 2022-23 does not exceed Rs 400 crores	25%	
Domestic company availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAA of the Act	22%	
Domestic company engaged solely in the business of manufacture/ production and availing concessional tax rate benefit (subject to prescribed conditions) under section 115BAB of the Act	15%	
AOP/ BOI	30% or such higher rate of tax applicable to the individual members of the AOP/ BOI	
Foreign Corporates	35%	
FPIs	30%	

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

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

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

Income slab	Tax rate
Where total income for a tax year (April to March) is less than or equal to Rs 3,00,000 (the basic exemption limit)	Nil
Where such total income is more than Rs 3,00,000 but is less than or equal to Rs 7,00,000	5% of the amount by which the total income exceeds Rs 3,00,000
Where such total income is more than Rs 7,00,000 but is less than or equal to Rs 10,00,000	Rs 20,000 plus 10% of the amount by which the total income exceeds Rs 7,00,000
Where such total income is more than Rs 10,00,000 but is less than or equal to Rs 12,00,000	Rs 50,000 plus 15% of the amount by which the total income exceeds Rs 10,00,000
Where such total income is more than Rs 12,00,000 but is less than or equal to Rs 15,00,000	Rs 80,000 plus 20% of the amount by which the total income exceeds Rs 12,00,000
Where such total income is more than Rs 15,00,000	Rs 1,40,000 plus 30% of the amount by which the total income exceeds Rs 15,00,000

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

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

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

5. Surcharge rates for Companies

Total Income	Rate of Surcharge for	Rate of Surcharge for

	Domestic companies*	Foreign Companies
Above Rs 1 crore upto Rs 10 crores	7%	2%
Above Rs 10 crores	12%	5%

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

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

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

7. Withholding of Taxation by Mutual Fund will be as per applicable withholding tax rate.

8. All the above non-resident investors may also claim the tax treaty benefits available, if any.

For further details on taxation please refer to the clause on Taxation in the SAI.

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

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

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

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

The Scheme under this Scheme Information Document was approved by the Trustee Company on October 17, 2023. 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

Sd/-
Gop Kumar Bhaskaran
Managing Director &
Chief Executive Officer

Date: November 28, 2024

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

TEL 022 6649 6100 and contact number 8108622211(Chargeable) EMAIL customerservice@axismf.com WEB 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 US Treasury Dynamic Bond ETF Fund of Fund ('the Scheme') dated November 28, 2024 as given below:

The **"The indicative list* of overseas Exchange Traded Funds in which the Scheme proposes to invest"** wherever appearing, in the SID and KIM to be read as:

1. *iShares Short Treasury Bond ETF*
2. *iShares 1-3 Year Treasury Bond ETF*
3. *SPDR® Bloomberg 1-10 TIPS ETF*
4. *iShares 7-10 Year Treasury Bond ETF*
5. *iShares $ Treasury Bond 0-1yr UCITS ETF*
6. *iShares $ Treasury Bond 3-7yr UCITS ETF*

**The list of overseas Exchange Traded Funds provided is indicative and the Scheme can invest in any other overseas Exchange Traded Fund which shall have similar investment objective, investment strategy and benchmark.*

The relevant section(s) of SID stand modified in accordance with the above changes.

All other terms and conditions of the said SID of the Scheme will remain unchanged.

Axis Bank Limited 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.